FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK SITUATION

CROP CONDITIONS IN EGYPT

The condition of winter grain in Egypt has deteriorated slightly during December, and is slightly below the condition at the same time last year, but on January 1 was 102 per cent when 100 per cent promises a yeild equal to the average yield during the past ten years, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. The condition of sugar cane is very good, being 108 per cent on January 1, the same as a month earlier. Last year on January 1 it was 102 per cent. The condition of wheat, barley, bersim, and onions at the beginning of January was just about equal to the past ten-year average, and practically the same as on January 1 last year.

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CURRENT MARKET CONDITIONS

Prices in the German pork market were slightly easier following the Christmas holidays, according to information cabled by Agricultural Commissioner Steere at Berlin. For the week ended January 2, heavy hogs at Berlin averaged $15.34 per 100 pounds, a decline of about 50 cents from the December average, but nearly $4.00 above the corresponding week of last year. The average price of lard at Hamburg stood at $14.34, a slight increase over the December average, and about 25 cents above last year. See table, page 35.

The British bacon market was steady over the holidays, with average prices at Liverpool for the week ended January 2 showing little or no change from the 2 preceding weeks, according to cabled advices from Agricultural Commissioner Foley at London. Danish Wiltshire sides were slightly easier at an average of $21.08 per 100 pounds. The general price level, however, remains above that of a year ago. See table, page 35.

In the Bradford wool market the average quotations for wool tops have been unchanged since December 18, according to a cable of January 5 from Consul Thompson at Bradford. Spinners' quotations were reported under the cost of replacement on the basis of recent wool values. New business in yarn is restricted on account of the low prices offered by buyers. A slight improvement is noted in dress goods and linings, but with less demand for worsteds.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat production in 1928

The 1928 wheat production in 44 countries has been reported at 3,612,424,000 bushels, an increase of 5.4 per cent above the production of 3,428,048,000 bushels in those countries in 1927. The estimate of production in Germany has been revised upward to 141,609,000 bushels from 126,463,000 bushels and is now 17.5 per cent above the 1927 estimate. See tables, page 29.

European crop and market conditions

The condition of the fall sown grains in Europe appears to be satisfactory nearly everywhere with the exception of a few local complaints of freezing in Italy and some insect damage in France, according to a cable from American Agricultural Commissioner L. V. Steere at Berlin. Thawing weather followed by freezing prevailed over most of Europe during the week ended January 3, but the snow cover is good except in France. The condition of the winter grains in Russia continues good. The government officials seem to expect the rich peasants to reduce their spring acreage. European grain markets were quiet during the holiday season. The price of wheat at Hamburg on January 2 was $1.37 per bushel, or the same as on December 27. The price of rye at Berlin declined one cent per bushel during the week to $1.22 on January 2.

Movements to market

United States

The exports of wheat including flour from the United States from July 1 to December 29 have amounted to 99,727,000 bushels against 154,348,000 bushels during the same period last year. Exports during the week ended December 29 were 968,000 bushels against 934,000 bushels a year ago.

Canada

The visible supply of wheat in the Western Grain Division of Canada on December 28 was 137,385,000 bushels, or nearly 45,000,000 bushels greater than a year ago. Total receipts at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to December 28 were 286,546,000 bushels and shipments were 263,310,000 bushels. Lake shipments from Fort William and Port Arthur during the period of navigation,

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May 4 to December 12, 1928, were 311,587,000 bushels against 234,149,000 bushels during the navigation season a year ago.

Russia

Russian grain procurements during the first twenty days of December were 739,000 short tons against 505,000 short tons during the same period last year, according to a cable from Mr. Steere at Berlin. The total procurements during December, however, will probably be below the November procurements, which totaled 1,087,000 short tons as the execution of the monthly plan is failing in the greater part of the country. The disparity between free market prices and official regulated prices continues. Mr. Steere states that the foreign press reports of the bread shortage in the cities of the U. S. S. R. seem exaggerated and are probably based on rumors of a shortage, which stimulated the buying of bread. The current supplies seem adequate but private trade reports received by Mr. Steere indicate that Russia may be expected to import wheat in April and May.

United States wheat prices

The trend in cash wheat prices continued downward during the week ended December 28. The weighted average cash price of all classes and grades of wheat at the six principal markets which has been on a downward trend since November 23, declined one cent to 106 cents per bushel as compared with 128 cents a year ago. No. 2 hard winter at Kansas City which has been on the down grade since November 30, declined one cent during the week to 110 cents as compared with 129 cents last year; No. 2 amber durum at Minneapolis also declined one cent to 109 cents as against 135 cents last year. No. 2 soft red winter at St. Louis declined two cents to 135 cents as compared with 143 cents a year ago. This grade of wheat has declined 11 cents since the week ended November 16. No. 1 dark northern spring at Minneapolis declined three cents to 120 cents per bushel as compared with 138 cents last year. Western white wheat at Seattle dropped also, declining one cent to 117 cents per bushel as compared with 126 cents a year ago. Cash prices have not changed materially since December 28, but at Kansas City prices have weakened somewhat and strengthened slightly at Minneapolis. The spread between the cash closing prices at Minneapolis and Winnipeg narrowed two cents during the week and was two cents in favor of Minneapolis the week ended December 28 as compared with a spread of six cents a year ago.

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WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Nov. 30	126	109	132	114	134	125	127	116	140	145	127	118
Dec. 7	128	109	134	113	137	124	132	117	147	143	127	116
14	129	107	131	111	137	121	132	107	146	141	126	117
21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	117
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 4	132		136		142		138		147		127	
11	130		132		139		132		149		127	
18	131		134		142		129		153		128	
25	131		132		145		127		152		130	

a/ Weekly average of daily cash quotations basis No. 1 sacked, 30 day delivery.

WHEAT: Closing prices of December and May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
	December futures											
Nov. 28	129	115	123	109	125	111	133	117	151	135	b/127	b/113
	May futures											
Dec. 6	134	122	127	115	130	116	137	123	150	133	b/127	b/112
13	130	122	124	115	126	116	135	124	149	134	b/127	b/110
20	130	121	124	114	126	115	135	123	149	134	b/127	b/110
27	130	121	124	114	126	115	136	123	149	134	b/126	b/111
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130		124		127		136		150		b/126	
17	131		125		128		137		150		b/125	
24	130		125		127		135		149		b/127	

a/ Prices are as of day previous to date of other market prices. b/ February futures.

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Future closing prices of wheat weakened somewhat on the domestic markets during the early part of the week following December 28, then steadied and remained approximately unchanged to the end of the week. Heavy liquidation of futures, weaker Liverpool prices and continued increases in wheat stocks were some factors contributing to lower prices. Trade reports of very cold weather over the winter wheat belt where there is only a light covering of snow apparently were a steadying factor. The closing prices of May futures on January 3 as compared with prices the week before were two cents lower at Chicago, Winnipeg and Liverpool, and three cents lower at Kansas City and Minneapolis. The close at Chicago was approximately 119 cents per bushel as compared with 131 cents a year ago, while at Winnipeg and Liverpool the close was 121 and 132 cents respectively as against 137 and 152 cents respectively last year. February futures at Buenos Aires closed one cent lower at 110 cents than last week, as compared with 129 cents a year ago.

Rye production

The 1928 rye production in 24 countries is now reported at 921,894,000 bushels against 842,840,000 bushels in 1927, an increase of 9.4 per cent. The increase over last week's total for 1928 is a result of an upward revision of the German crop. See rye production table, page 29.

FEED GRAINS

The total production of the three feed grains, barley, oats, and corn, in the European countries so far reported in 1928, including several additional figures and revisions which have been received during the past week, now stands at 54,477,000 short tons compared with 53,986,000 short tons in 1927, an increase of 0.9 per cent. The production, however, is considerably below the 60,296,000 short tons produced in 1926, the 57,147,000 short tons in 1925, and the 1909-1913 average of 58,557,000 short tons.

Barley

The 1928 production of barley in the 39 countries so far reported, which in 1927 raised about 80 per cent of the world crop, exclusive of Russia, totals 1,416,219,000 bushels, an increase of nearly 18 per cent over the production for the preceding year, which amounted to 1,201,208,000 bushels. An increase of 364,000 bushels in the earlier estimate for Scotland to 4,807,000 bushels, an increase of 19,000,000 in the earlier German estimate to 153,725,000 bushels, and the first estimate of 90,000 bushels in Northern Ireland raise the total 1928 European

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production to 688,512,000 bushels, a figure 11.3 per cent above last year's crop. For barley production table, see page 31.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 79,921,000 bushels, an increase of nearly 21 per cent over the 66,185,000 bushels for the same periods last year. The United States export of 382,000 bushels during the week ended December 29 was one of the smallest since the first week in July. For detailed table on barley production, see page 32. There was little change in United States barley prices during the week. No. 2 barley at Minneapolis averaged 62 cents per bushel, which was 1 cent above the price for the preceding week, but 22 cents below the price for the corresponding week in 1927.

Stocks of barley in store in the Western Grain Inspection Division of Canada on December 28 stood at 12,585,000 bushels against 7,018,000 bushels on the same date in 1927, and 3,505,000 bushels in 1926. Receipts of barley at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to December 28 amounted to 34,249,000 bushels, while shipments during the same period totaled 29,426,000 bushels.

Oats

The 1928 oats production in 32 countries, which in 1927 raised more than 91 per cent of the world crop, exclusive of Russia and China, now totals 3,358,317,000 bushels, an increase of 11.3 per cent over the 1927 production. The first estimate of the oats crop in Northern Ireland is 19,356,000 bushels, which is 0.3 per cent more than the harvest of the preceding year. This figure, together with revisionsconsisting of increases of nearly 3,600,000 bushels from the earlier estimate to 101,090,000 bushels in the crop of England and Wales, 2,300,000 bushels to 49,280,000 bushels in the crop of Scotland, and nearly 56,000,000 bushels to 481,981,000 bushels in the crop of Germany, raise the European total production for the 24 countries reported to 1,745,751,000 bushels, an increase of 6.2 per cent over the 1927 production. For oats production table, see page 30.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 22,117,000 bushels, 22.3 per cent more than the 18,090,000 bushels shipped out during the same periods of the preceding year. The United States export of 158,000 bushels of oats for the week ended December 29, while larger than the export for the previous week, was considerably below the weekly average of about 400,000

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bushels shipped since the middle of August. For detailed figures on oats trade, see page 32. Oats prices in the United States continued at about the same level as for the past few weeks. No. 3 white oats at Chicago averaged 46 cents per bushel during the week ended December 28, the same as for the preceding week, but 7 cents below the price for the corresponding week in 1927.

Stocks of oats in store in the Western Grain Inspection Division of Canada on December 28 amounted to 13,754,000 bushels against 8,981,000 bushels on the same date in 1927, and 8,697,000 bushels in 1926. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to December 28 totaled 15,142,000 bushels, while the shipments during that period were 11,723,000 bushels. It is estimated that the exportable surplus of oats in Argentina this year will be double that of last year. A record crop is expected, but the harvest was delayed somewhat by rains about the middle of December.

Corn

The total 1928 production of corn in 18 countries, which in 1927 raised upward of 91 per cent of the Northern Hemisphere crop exclusive of Russia, now stands at 3,281,453,000 bushels, a decrease of 0.7 per cent from the 1927 harvest of 3,305,202,000 bushels. The European crop for the 10 countries so far reported is 357,900,000 bushels, practically 20 per cent below that of 1927. For corn production table, see page 30. The condition of winter corn in Egypt at the end of December was a little above the average condition for the past ten years, but slightly below its condition a month earlier.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, reached a total of 47,182,000 bushels compared with 57,882,000 bushels, or a decrease of 18.5 per cent from the shipments during the same periods in 1927. The United States export of 1,249,000 bushels during the week ended December 29 was one of the largest weekly shipments for several years. Argentine shipments have been generally decreasing during the past month, although the export of 3,583,000 bushels during the week ended December 29 was a little larger than that of the previous week.

United States corn prices have remained at comparatively the same level all through December. No. 3 yellow corn at Chicago averaged a little more than 83 cents during the month, the price on December 31 being a little below 84 cents. Argentine prices of corn for early delivery

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during December averaged 95-1/2 cents per bushel, being quoted at 96-3/4 cents on December 31, almost 13 cents above the No. 3 yellow corn at Chicago on that date, while at the end of December, 1927, Argentine prices were only very slightly higher. For late delivery, however, the average quotations on Argentine corn were only about 80-1/2 cents during the past month.

Consumers in Hungary were not buying much corn in the early part of December, according to a trade report, because the price is higher than that of the other cereals, and because its quality, as in Rumania, was unsatisfactory. It is expected that some corn will have to be imported in the spring, but not so much as was at first anticipated. A correspondent in Yugoslavia states that the quality of the corn there is unsatisfactory and the consumption much less than was expected. Most of the crop will probably have to be marketed in the spring.

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Larger spring grain acreage planned for North Caucasus, Russia

Plans to increase the spring areas of wheat, barley, and oats in North Caucasus, U. S. S. R., for 1929 are reported by "Economic Life" for December 6, 1928. An increase in the wheat acreage is considered particularly urgent. The area under grains in the spring of 1928 in that region was 14.5 per cent below the 1927 area, but it is planned to increase that area over 1927 by about 11 per cent this year. The project contemplates the reduction of the areas devoted to the cultivated crops, corn and sunflowers, a move which is held necessary to provide a proper balance between the grains and the cultivated crops of North Caucasus. Such a procedure is felt to be particularly necessary since grain areas decreased in both the spring and fall of 1928, while the cultivated crops made gains totaling more than one-third of the 1927 figure. In 1926, the last year for which detailed figures are available, North Caucasus accounted for about 11 per cent of the total Russian spring wheat acreage, 35 per cent of the winter wheat acreage, 20 per cent of the barley, and approximately 30 per cent of the Russian corn and sunflower acreages. The periodical cited calls attention to the delay of various financial and administrative measures in connection with the preparation for the spring sowing campaign in the region indicated, and to the multiplicity and lack of coordination of the several government and cooperative organizations directing the campaign.

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OFFICIAL RUSSIAN AGRICULTURAL COMMENT

The demand for grain in Soviet Russia is growing more rapidly than agricultural production, according to Mr. A. I. Rykov, Chairman of the Council of People's Commissioners of U. S. S. R., reviewing the agricultural situation in a speech reported in "Economic Life" of December 5, 1928. In addition to the annual growth of the population (which is estimated at over three million) automatically increasing grain consumption, the demand this year has also increased on account of the failure of crops in some regions. The rate of increase of the agricultural production and especially of grain production during the last two years is entirely insufficient for a country which is becoming industrialized and the population of which is rapidly growing, in the opinion of Mr. Rykov.

The area devoted to cereals increased in 1926 by 7.1 per cent, in 1927 by 1.9 per cent (with a population increase of 2.3 per cent), and in 1928 decreased, due to unfavorable weather conditions, by 2.6 per cent. On the 1913 basis, the cereal area in 1926 and 1927 constituted over 86 per cent, and in 1928 it decreased to some 83 per cent, not including the winter killed acreage. Translated into per capita figures, the average acreage now is only 75 per cent of pre-war. The average per capita production of cereals was 1,170 pounds in 1925-26, 1,206 pounds in 1926-27, and only 1,105 pounds in 1927-28, as against the 1909-1913 figure of 1,372 pounds, when consumption of cereals on the farm was undoubtedly smaller than at present. Mr. Rykov states that the average yield of cereals during the last five years was 685 pounds per acre as against 734 pounds per acre in 1909-1913. The cereal acreage of 1927-28 shows a decrease of 10 per cent below 1913, while the total acreage under all crops was 3 per cent below 1913.

In a number of producing regions such as Lower Volga and North Caucasus the grain acreage has fallen off even more, reaching only 70 or 80 per cent of pre-war. These figures show that the process of reconstruction of grain farming has been incomplete. While there is agricultural progress, it is, in the opinion of Mr. Rykov, too slow to satisfy the food and raw material needs of the country. In the case of livestock and industrial crops, however, the situation is considerably better than as regards cereals. The acreage under industrial crops is estimated at 58.5 per cent above pre-war. The yields, however, remain extremely low, even noticeably below the very low pre-war yields. In the case of livestock the pre-war level has been exceeded except in horses, which constitute the principal draft power on the farm. Draft horses are approximately 13 per cent below pre-war.

Mr. Rykov believes that the Soviet State has sufficient means at its disposal to accelerate agricultural progress and that the aim of the

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government to increase this year's grain acreage by 7 per cent and yields by 3 per cent is feasible. Among the factors favorable to this development he mentions the following: (a) Increased use of fall plowing which has a marked effect on yields and to which 32 per cent of the total acreage was subjected in 1928 as against 29 per cent in 1927. (b) Substitution of multiple rotation for the three field system. In 1928 over 22,000,000 acres were sown under the latter system as against less than 9,000,000 acres in 1926. (c) The growing utilization by the farmers of selected seed with which 5,000,000 acres were sown in 1928. (d) Increasing the supply of agricultural machinery. In 1926-27 a supply of agricultural machinery worth $64,000,000 was distributed among the farmers; in 1927-28 it was worth $76,000,000, and this year not less than $100,000,000. There are 28,000 tractors employed in Russian agriculture, of which 25,500 are used by various cooperative organizations. Other elements of agricultural progress mentioned by Mr. Rykov are: Increased supply and use of artificial fertilizers; the stimulating effect of the land surveying operations and the system of contract with the growers on agricultural production; the higher cultural level and more favorable attitude of the peasants toward agricultural improvements, and the growing importance of cooperatives in the process of agricultural rationalization.

Addressing himself to the question as to which road toward agricultural progress should be taken, Mr. Rykov points out that both increased areas and yields are necessary, but the main line of attack must be an increase of yields and agricultural efficiency; the rationalization of agriculture as a whole. Extensive agricultural development by an increase of area sown is possible only in a limited number of regions, such as Siberia, Lower Volga, etc. In agricultural regions with a large surplus population, the opportunities for such development are few. Immigration from such districts into the sparsely settled areas cannot offer a complete solution in the immediate future as it is very expensive and for its application on a large scale requires both time and large resources. It is also pointed out that this extensive development where possible cannot be based on a primitive agricultural technique. "Successful extensive development under our conditions requires first of all tractors, and demands improvement of agricultural methods." The Soviet State, Mr. Rykov avers, must aim toward reorganization of Russian agriculture on the basis of large scale farming as represented by collectivist and state farms even for purely economic reasons, as the small-scale operations of the peasant farming is the main cause of its technical backwardness. For the time being, however, the individual small-scale farmer will remain the main producer of grain and other agricultural products and close attention must be paid to his problems. In connection with those problems it is pointed out that their solution depends to a large extent upon the peasants' own efforts.

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Analyzing the effect of the Soviet policy on agricultural production, Mr. Rykov comes to the conclusion, based largely on the figures of the annual spring survey of the Central Statistical Bureau, that while the poor peasants and the lowest strata of the "middle" peasants are increasing their acreage even in those regions where the general crop area remains stable or decreased, the upper strata of the "middle" peasants either reduce or at least do not increase the acreage under crops. This Mr. Rykov considers a cause for apprehension because the "middle" peasant is a "central figure of our agriculture". He believes that greater stability of the Soviet agrarian policy is necessary in order that the "middle" peasant should develop his farming. Frequent radical change of legislation with regard to the "middle" peasant will destroy his sense of security and, therefore, the incentive to increase production. In this connection Mr. Rykov criticizes severely various excesses committed in the matter of the so-called "individual assessment" of the agricultural tax which was originally aimed only at the rich peasants, so-called "kulaki", but in fact was frequently applied by local authorities also to the "middle" peasants.

To stimulate agricultural production and procurements, the peasant must also feel certain that he will receive in exchange for his produce whatever manufactured goods he needs. If he will not have this assurance he will restrict production and this will happen irrespective of whether the grain is produced by an individual peasant proprietor or on a collectivist farm. The easing of the industrial goods famine is one of the important problems in connection with the development of agriculture. The complete elimination of the shortage of manufactured goods is impossible within the next few years, according to Mr. Rykov, because capital at present is being invested primarily in the heavy industries, and such an investment does not provide an immediate increase in consumers' goods, while it increases the demand for the latter in the shape of the increased money wage fund. But while complete elimination is impossible in the near future, easing of the shortage, he believes, should be accomplished.

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COTTON

New Chinese tariff favorable to raw cotton

The new Chinese import tariff measure which is scheduled to become effective on February 1 continues the low duty on raw cotton which is considered favorable to the import trade in Indian and American cotton, according to a cablegram from Agricultural Commissioner Nyhus at Shanghai to the Foreign Service of the Bureau of Agricultural Economics. Last spring the trade was disturbed by proposals of revaluations on raw cotton and cotton yarn, but the new measure does not deal with revaluations and does not disturb the present relationship between cotton and yarn duties. The new duty is 1.2 Haikwan taels per picul, or approximately 6.4 mills per pound at the present rate of exchange. At current values of raw cotton this rate is about 3 per cent ad valorem. The new rates on cotton, yarn, and piece goods puts into effect, with some exceptions, the present statutory rate of nominally 5 per cent and a surtax of 2-1/2 per cent which has been collected for some time. In other words, the measure for the most part merely combines the duties that are being paid at present under two different names.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: While prices paid for American barreled apples on the Liverpool auction on Wednesday, January 2, were lower than those prevailing on Wednesday, December 19, the market in general is showing strength for barreled stock arriving firm and in good condition, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Barreled apples in general were in liberal supply and the condition of the fruit was only fair. There is too much low grade barreled stock on the market, states Mr. Smith. Fruit showing good color and a bright appearance brought marked premiums over ruling prices. Boxed apples were also in liberal supply but the condition of the fruit in general was good and offerings of most stock met with a good demand. The market for Oregon Yellow Newtowns, however, is lower. Prices paid for American barreled apples in London and Glasgow were approximately the same as those prevailing in Liverpool, states Mr. Smith. The London Market, however, was about 12 cents per box lower for Pacific Northwest Jonathans and Winesaps. The Liverpool auction supplies of pears and grapefruit were greatly in excess of demand and prices declined considerably compared with those

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prevailing on the December 19 auction. See Foreign Service release, F.S./A-212, January 4, 1929.

THE HAMBURG APPLE MARKET: Prices quoted on American apples on the Hamburg auction on Thursday, January 3, were higher than those prevailing on December 20 on all varieties except Virginia Yorks and Winesaps, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. A total of 6,000 barrels and 33,000 boxes was offered as compared with 18,300 barrels and 52,700 boxes on December 20. Virginia Yorks ranged from $5.72 to $6.43 and Winesaps from $5.24 to $6.67 for fruit in good condition as against $5.24 to $6.91 for Yorks and $5.48 to $7.62 for Winesaps on December 20. Most other varieties brought higher prices. Mr. Smith points out, however, that the demand for Oregon Newtowns and Ortleys was dull at the prices quoted. See Foreign Service release, F.S./A-213, January 4, 1929.

SPANISH GRANO ONION SHIPMENTS: Shipments of grano onions from Spain to the United States from December 19, 1928 to January 3, 1929, amounted to 400 cases, 40,481 half-cases, and 31,901 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. With these shipments the total movement of grano onions to the American market from the beginning of the season late in July to January 3 amounted to 3,327 cases, 330,594 half-cases, and 701,561 crates, or approximately 931,000 bushels, as compared with 576,000 bushels during the corresponding period last year. See Foreign Service release, F.S./C-110, January 5, 1929.

THE 1928 ONION SITUATION IN THE NETHERLANDS: Imports of onions into the United States from the Netherlands during September, October and November of 1928 amounted to 242,000 bushels as compared with only 96 bushels during the corresponding period in 1927, and 19 bushels in the same period in 1926. Total imports of Dutch onions into the United States last season, from July 1, 1927 to June 30, 1928, amounted to 11,400 bushels as compared with 47,700 bushels in 1926-27, and 11,100 bushels in 1925-26. As a rule imports of Dutch onions into the United States constitute less than one per cent of our total imports.

The export surplus of the 1928 Dutch onion crop, the most important single item in the Dutch vegetable trade, was considerably above normal this year and has been variously estimated at from 2,901,000 bushels to 3,326,000 bushels, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Albert M. Doyle at Rotterdam. Owing to the favorable weather and low rainfall during August and September when the crop was harvested, the quality of the onions is said to have been the best in years. Ordinarily the export of Dutch

FRUIT, VEGETABLES AND NUTS, CONT'D

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onions to the United States is insignificant, a small demand arising occasionally after the first of the year. This season the demand from the United States was unusually active during October. The Rotterdam exporters made arrangements to have all shipments inspected by the Phytopathological Service of the Netherlands Department of Agriculture in order to avoid refusals at American ports on the grounds of possible infection with Eumerus Strigatus, the insect pest which was responsible for the American embargo on Dutch narcissus bulbs. See Foreign Service release, F.S./O-109, January 5, 1929.

LARGER ITALIAN CHERRY EXPORTS: The average exports of Italian cherries for the years 1924-1927 amounted to 38,580,000 pounds against 16,120,000 pounds for the years 1909-1913, according to a report from Sydney B. Redecker, American consul at Naples. In recent years the United States takings of such exports have averaged about 48 per cent of the total, with the balance going to England, Germany, France and Austria in the order named. Cherries from Italy represent the greater part of the United States imports of that commodity, amounting in 1927 to 85 per cent of our total imports of 14,295,000 pounds. All of the cherries shipped to the American market are prepared in brine in casks or barrels, while the bulk of the cherries going to European countries, exclusive of England, consists of fresh cherries shipped in baskets, crates or chests. Cherries for shipping in brine to the American market are drawn from several districts throughout northern, central and southern Italy. In the absence of any valid production figures, the export returns are the only measure of the growth of the Italian cherry industry.

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DAIRY PRODUCTS

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LOWER FOREIGN BUTTER PRICES: Some further tendency toward lower prices in the principal European butter markets is again reported after the unusual rise in December. The margin over Copenhagen in favor of New York had widened again to 10 cents on January 3. The Copenhagen official quotation was then equivalent to 39.4 cents against 40.6 cents a week earlier, and 36.7 cents a year ago, while 92 score in New York was quoted at 49 cents against 48-1/2 a week earlier and 52 cents a year ago. Last year the margin was 15 cents as against 10 cents at present. Importation has accordingly been discouraged thus far this season. Foreign conditions of supply would indicate further widening

D A I R Y   P R O D U C T S,   C O N T'D

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of the margin during the next few months. For comparative statement of prices in foreign markets as cabled by American Agricultural Commissioners, see page 35.

AUSTRALIA INCREASES BUTTER EXPORT BOUNTY: A further increase in the bounty paid by Australian butter producers operating under the Australian Stabilization Committee on all butter exported from Australia is reported as effective January 1, 1929. The bounty from that date has been fixed at 4-1/2 pence, or the equivalent of slightly more than 9 cents, per pound. The bounty had previously been increased from 3 pence, or about 6 cents, as originally fixed in accordance with the "Paterson Plan," to 4 pence, or 8 cents, per pound, the change effective September 1, 1928. The increase as of January 1, 1929, as reported by the American Consulate General at Melbourne involves an increase at the same time in the levy on all butter manufactured in Australia from 1-1/2 pence, or 3 cents, to 1-3/4 pence, or 3-1/2 cents, per pound.

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L I V E S T O C K,   M E A T   A N D   W O O L

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LONDON PORK SUPPLIES: British and Irish fresh pork supplies at London Central Markets reached 10,091,000 pounds for December, according to information cabled by Agricultural Commissioner Foley at London. That figure was about the same as for the preceding month, and only slightly under the figure for December 1927. Fresh pork supplies from other sources totaled 1,205,000 pounds, an unusually large figure for that item. The total of the two figures above comes to 11,296,000 pounds, a figure slightly in excess of both the preceding month and a year ago. The December 1928 total, however, is still under that of December 1925, when there were no restrictions on the imports of European fresh meat. Month-end stocks of hams, bacon and shoulders at Liverpool for December stood at 1,594,000 pounds, a slight increase over November and 861,000 pounds under December 1927. Lard stocks at Liverpool, totaling 2,984,000 pounds, were under those of November, but more than 1,000,000 pounds in excess of a year ago. On page 17 of this issue additional details appear covering the present supplies of fresh pork in Great Britain. The above figures were received too late to be included in that statement, but they embody no significant change in the situation as presented on the page indicated.

THE FOREIGN PORK SITUATION

The opening of the 1928-29 pork season in November found our European markets in a better position than last year to absorb American pork exports. Larger quantities of lard and cured pork were exported from the United States than in November 1927. European prices for cured pork in November and December were higher than a year ago with Great Britain, our leading market for such products, apparently not overburdened with supplies. The foreign lard prices have not improved as have those for cured pork, but continue to compare fairly favorably with those of this time last year. See tables, pages 21 and 22.

On the European continent, pork supplies available for both domestic consumption and for export to Great Britain appear to be below those of this time last year. Both hog prices and prices of feedstuffs have risen above a year ago, but the fact that hog prices have gone relatively much higher than feeds places a more favorable aspect upon hog feeding, especially in Germany, than was true at the end of 1927. It should be noted also that European hog prices appear to have advanced to a relatively higher level than they did in the United States over the same period of time. European feed prices, while higher than a year ago in some instances, have advanced very little when compared with the rise in hog prices. Contrary to the reduced supplies of European pork being marketed at present, the rate of slaughter in the United States since November 1 has been considerably above that of last year. The results of the Crop Reporting Board's survey as of December 1, however, indicate a reduction below last year in actual and potential breeding operations. The American pork industry, therefore, enters the 1928-29 season with some indication of a reduction in hog numbers as against those of 1927-28.

Great Britain

Recent price quotations cabled from London by American Agricultural Commissioner Foley indicate that the tone of the British cured pork market is stronger than at the opening of the 1927-28 season, with lard prices somewhat below those of a year ago. At Liverpool during the first 3 weeks of December, American green bellies averaged $18.68 per 100 pounds. That figure was slightly under the November level, but above the corresponding weeks of last year. On American short cut green hams, the 1928 average for the same weeks of December reached $24.87 per 100 pounds, showing some gain over November and an advance of $1.66 over December 1927. Danish Wiltshire sides made an average of $22.43 up to December 19, an increase of more than $1.00 over November levels and about $3.85 ahead of last year. All of the above items, however, tended slightly downward late in December.

THE FOREIGN PORK SITUATION, CONT'D

Cured pork supplies in Great Britain at the beginning of the 1928-29 season were somewhat under the levels of a year earlier. Stocks of hams, bacon and shoulders at Liverpool on November 30 were 529 per cent below the preceding year. Total bacon imports for November were about the same as for November 1927, but were 3.5 per cent below imports for October 1928. The United States shared to a small degree in the increase over the imports of a year ago. In hams, total British imports made a slight gain in November over the preceding month, and exceeded the November 1927 figure by 16.2 per cent. The bulk of that figure is represented by imports from the United States. In lard, November supplies were in excess of recent months as well as a year ago, with total importsfor November exceeding the October figure by 19.2 per cent. American lard provided an important share of the increase. Lard stocks at Liverpool on November 30 were 39.2 per cent below the October level, but exceeded November 1927 by 88.6 per cent. Smaller stocks at this time of year have a somewhat seasonal character. Lard prices at present are somewhat under those of a year ago. For the first 3 weeks of December, American prime steam western at Liverpool averaged $13.14 per 100 pounds against $13.50 for the corresponding weeks of 1927. The current 1928 quotations are in keeping with the downward movement of recent months, but they showed a tendency to strengthen as December advanced.

The marketings of hogs in Great Britain were larger in November than at the same time last year. While the November figure was slightly below that of October, it bears out the generally higher level of domestic pork supplies in evidence throughout the season just closed. In fact, the supplies of British and Irish fresh pork handled through the London Central Markets during November showed an important seasonal increase and reached the largest figure since December 1927. Total supplies of fresh pork from all sources in November 1928, at 11,006,000 pounds, were only 663,000 pounds below November 1925, when there were no restrictions upon the imports of continental fresh pork. The current figures compare favorably with the total supply of 10,998,000 pounds for November 1927. Prices, however, have been lower recently than a year ago, with the November 1928 average for first quality British fresh pork at London standing at $20.53 per 100 pounds against $21.39 for October and $22.10 a year ago. The November 1928 average, however, represents a seasonal gain of 8.9 per cent over the seasonal low point reached in July, whereas the 1927 gain from July to November amounted to only 3.1 per cent.

Denmark and Netherlands

Current information indicates that Denmark and the Netherlands, both important sources of British bacon imports, are entering the 1928-29

THE FOREIGN PORK SITUATION, CONT'D

season with fewer hogs than last year available for export. As in some other parts of the continent, there appears to be a tendency toward more favorable relationships between feed prices and hog prices than was true at this time a year ago, largely as a result of hog prices going relatively higher than feed prices. The heavy marketings of the season just closed, however, have reduced hog numbers appreciably, and considerable undertainty prevails as to the future position of feed prices. Danish bacon exports for November exceeded those of both October 1928 and November 1927, but it should be pointed out that for the months July - October, 1927, Danish exports were under those of the preceding year for tho same months. For the Netherlands, British import returns credit that country with sending the smallest quantity of bacon in November that has been received from that source since last March.

Germany

Present hog producing conditions in Germany are relatively more favorable than at the beginning of the 1927-28 season in November 1927. Hog marketings since October have been consistently under those of the corresponding months of 1927, and the prices received materially above those of last year. During December 1928, hog receipts at 14 markets made a weekly average about 22 per cent below that of a year ago, while in November the total of such receipts was under last year by about 18 per cent, according to information cabled by American Agricultural Commissioner Steere at Berlin. In the December 1928 figures, the holiday period appears to have reduced hog marketings more sharply than usual. Hog slaughterings at 36 centers have been relatively heavier than receipts in recent months, but the slaughter figures for November show declines of 7.6 per cent and 11.9 per cent respectively below October 1928 and November 1927. Prices during December were somewhat easier than in November, but still well above last year's level. The December average for heavy hogs at Berlin, at $15.94, was 24.1 per cent above the corresponding month of 1927.

Where feed prices are above those of a year ago, the increase is considerably under the rise in hog prices. The potato situation is marked by a further drop in price from the high levels of the earlier autumn. The November average of feed potatoes at Breslau stood at 54 cents per 100 pounds, indicating a decrease of 14.2 per cent below October and an increase over last year of 9.9 per cent. The potato situation, therefore, while better than last year with respect to hog prices, continues to be on a fairly high price level. In feed barley, however, a somewhat reversed condition is found. Prices at Leipzig have been

THE FOREIGN PORK SITUATION, CONT'D

rising slowly since September, but the November average of $2.44 per 100 pounds was 3.2 per cent under November 1927. The tendency toward rising prices is not out of line with the situation surrounding total European feed grain supplies, which are reported as about equal to the inadequate supplies of last year. Current reports, however, indicate the availability of considerable quantities of wheat for feed.

In the German pork trade, the usual seasonal increase of bacon imports was noted in November, but on a scale considerably below that of recent years. In fact, the 827,000 pounds imported in November were 12.4 per cent below last year, and the smallest November bacon import of the post-war period. The United States continues to play a minor part in that trade, with the Netherlands getting the bulk of the business. In lard, the new German importing season opened with increased takings for November at 15,800,000 pounds. That figure showed increases of 19.1 per cent and 9.3 per cent respectively over October 1928 and November 1927. The United States has been holding its usual dominant position in the German lard business in recent months, with some increase in the quantities taken from Denmark. Lard prices have shown the usual seasonal weakness during December. The average of prices at Hamburg for that month was $14.03 per 100 pounds, a drop of about 25 cents below that of the preceding month, but about the same as a year ago.

United States and Canada

Since last August the Canadian inspected slaughter of hogs has run behind the corresponding months of the preceding season, and the November figures indicated a continuance of the lower rate of killing. For the 11 months ended November, Canadian total exports of bacon were 28 per cent under the corresponding period of 1927, and fresh pork exports showed a decline of 52 per cent. In the United States, however, the November inspected slaughter exceeded both October 1928 and November 1927 by about 20 per cent.

The continued relatively high rate of slaughter in the United States is accompanied by a decrease of about 5 per cent in the total fall pig crop of 1928, according to the Crop Reporting Board's Pig Survey report as of December 1, 1928. The same report states that there was a decrease of about 7 per cent in the number of sows farrowed in the fall of 1928, but that an increase in the average number of pigs saved offset somewhat the decrease in farrowing sows. Indications, however, point to decreases of from 4 to 7 per cent in the intentions to breed sows for the 1929 spring farrowing. It is apparent, therefore, that the present slaughter rate cannot be maintained without resulting in appreciable reductions in United States hog numbers.

THE FOREIGN PORK SITUATION, CONT'D

In December 1928 hog feeding conditions were slightly more favorable than a year ago as indicated by hog and corn price relationships, although the difference between 1928 and 1927 is hardly great enough to suggest more extensive feeding operations on the basis of those relationships. Even though packers' and shippers' hog quotations for December at Chicago averaged $8.61 per 100 pounds, an increase of 3.4 per cent over December 1927, the current figure continued the seasonal downward movement of recent months at a more rapid rate than that of the decline of last season. It should be noted that December hog prices in Europe, as represented by Berlin quotations, made a much greater gain over last year than did American hog prices. On the feed side, the December average of No. 3 yellow corn at Chicago stood at $1.48 per 100 pounds, a decrease of only 3.8 per cent below last year's figure. The December 1928 average represents a sharper decline from the higher midsummer levels than was accomplished last season.

The United States export trade in pork products entered the 1928-29 season with the quantities involved considerably above those of last year. The lard trade was outstanding with the largest figure for any month since last March, and 36 per cent larger than in November 1927. The exports to Great Britain were the largest since last July, and exceeded November 1927 by about 13 per cent; while exports to Germany were larger than a year ago by about 55 per cent. Lard stocks in cold storage in the United States at the end of November were seasonally smaller than in recent months, but still exceeded those of a year earlier by 45.6 per cent. The average Chicago price of prime steam western lard for November and December was about the same as a year ago, and seasonally lower as against the few preceding months. The American lard price situation as compared with a year ago appears to be pretty much in line with conditions existing in important foreign markets.

In cured pork, total bacon exports for November showed an increase of 11.6 per cent over the preceding year. The quantities sent to Great Britain increased by 72.3 per cent, but Germany took somewhat less than half of the November 1927 figure. Total exports of hams and shoulders for November exceeded the figures for November 1927 by 2.7 per cent, the bulk of those exports going to Great Britain. In the foregoing cured pork exports, some of the increase can be attributed to seasonal factors. The fact remains, however, that at least as far as the British market is concerned, the season 1928-29 has opened with better opportunities abroad for American cured pork than was true a year ago.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 860 of Vol. 17)

Country and item	Unit	November 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925	1926	1927	1928
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets .	1000's	57	50	45	52	66	75
Supplies, domestic fresh pork, London .	1000 pounds		3,973	2,081	5,979	9,472	10,060
Imports -							
Bacon -							
Denmark	"	19,096	32,797	29,306	38,931	50,257	48,063
Irish F. State	"		a/ 6,330	5,349	4,371	6,319	7,690
United States	"	13,457	14,727	9,962	7,530	3,213	2,651
Canada........	"	3,691	9,332	9,292	6,466	3,350	2,067
Others	"	3,108	5,449	6,350	18,840	16,440	18,826
Total	"	39,352	68,685	60,259	76,138	79,579	79,297
Ham, total	"	7,085	14,250	11,613	8,762	5,836	6,782
Lard, total	"	13,277	20,080	19,654	12,710	21,058	21,551
DENMARK:							
Exports -							
Bacon	"		34,149	31,316	38,943	49,676	45,295
CANADA:							
Slaughter -							
Hogs, inspected	1000's	160	251	224	264	248	
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	215	237	380	313
Hog slaughter, 36 centers ...	"	368	197	272	296	467	411
Imports -							
Bacon, total ..	1000 pounds	255	3,739	959	2,118	945	827
Lard, total ...	"	17,550	13,898	5,336	21,715	14,437	15,873
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	3,016	4,311	3,646	3,610	3,688	4,455
Exports -							
Bacon -							
United Kingdom	1000 pounds	10,829	9,328	6,953	4,655	986	1,693
Germany	"	230	2,897	981	147	443	189
Total	"	14,331	20,164	13,562	8,507	6,013	6,716
Hams & shoulders, total ...	"	12,107	21,380	16,243	13,105	7,374	7,637
Lard -							
United Kingdom	"	12,436	16,496	15,222	10,116	15,459	17,445
Germany	"	10,435	11,446	6,205	10,057	11,080	16,615
Total	"	35,248	53,832	39,979	43,488	49,636	67,716

a/ Four year average. b/ November 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month

Item	Nov. 1909-13 average	Nov. 1923-27 average	Nov. 1927	Oct. 1928	Nov. 1928
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.48	9.56	8.92	9.57	8.83
Corn, Chicago, No. 3 yellow ..	1.07	1.54	1.50	1.72	1.50
Hogs, heavy, Berlin, live weight	12.50	16.93	12.95	16.11	16.26
Potatoes, Breslau, feeding..	.31	.46	.50	.63	.54
Barley, Leipzig.	1.68	2.19	2.57	2.36	2.44
Lard -					
Chicago	10.92	16.05	13.60	14.40	13.62
Liverpool	12.50	15.48	14.01	13.93	13.45
Hamburg	14.46	a/16.29	14.57	14.76	14.40
Cured pork -					
Liverpool -					
American short cut green hams.........	14.70		20.51	24.31	24.09
American green bellies			18.94	20.04	18.93
Canadian green sides					
Danish Wiltshire sides ..	14.80	23.23	19.23	21.68	21.40
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		5,858	2,644	3,373	1,241
Lard, refined ..		4,414	1,738	5,396	3,279
United States -					
Lard in cold storage		39,510	46,154	83,474	67,015

a/ Four year average.

UNITED STATES AGRICULTURAL EXPORTS CONTINUE HIGHER

The index for all principal agricultural exports for the month of November, 1928 amounted to 192, and with the exception of October, 1928, was higher than for any month since November, 1924.

There was a decided improvement in exports of cotton, the index amounting to 208, reaching the highest point since December, 1926. Exports of tobacco maintained the high level noted in recent months and were better than for any month during the last nine years with the exception of October. The index for fruits and vegetables amounted to 562, which, with only two exceptions, November 1926 and October 1928, was the highest on record. The heavy volume of fresh apples, raisins and prunes taken by foreign buyers was the principal factor contributing to this increase. Grains and grain products were lower, reflecting the falling off in exports of wheat and wheat flour. While there was some improvement in exports of lard, the gain was partially offset by the light exports of cured pork. The present season shows little change in exports of dairy products. Detailed figures on exports appear on pages to .

AGRICULTURAL EXPORTS: Index numbers, November 1928 as compared with previous months a/

Commodity	November 1926	November 1927	Sept. 1928	October 1928	November 1928
All commodities	190	161	138	201	192
All commodities except cotton	161	187	168	232	172
Grains and products	197	284	294	332	196
Animal products	89	79	75	85	96
Dairy products and eggs	260	211	231	219	264
Cotton including cake and oil	204	139	112	173	200
Fruits and vegetables	596	527	209	831	562
Cotton, fiber, including linters	211	142	116	178	208
Wheat, including flour	228	298	251	316	180
Tobacco	151	167	176	270	239
Hams and bacon	77	47	48	35	51
Lard	110	126	117	152	172

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ July 1909-June 1914 = 100.

UNITED STATES: Imports of principal agricultural products, July-November, 1927 and 1928, continued

Article imported	July - November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
VEGETABLE PRODUCTS, CONT'D		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN & GRAIN PRODUCTS:					
Corn	bu	5,047	284	3,886	307
Oats	bu	29	328	9	225
Wheat, including flour	bu	5,316	9,921	7,454	11,110
Rice -					
Uncleaned	lb	1,296	890	76	47
Cleaned	lb	9,458	6,977	372	219
Patna	lb	406	750	27	47
Flour, meal and broken	lb	1,508	559	27	25
Nuts, total		b/	b/	11,794	12,581
Oilcake and meal	lb	69,088	108,912	1,199	2,009
OILS, VEGETABLE:					
Chinese wood	lb	33,256	48,898	4,616	6,320
Cocoa butter	lb	10	2	5	1
Coconut, product of Philippine Islands	lb	117,200	127,424	9,017	9,736
Linseed oil	lb	215	37	19	3
Olive, edible, total	lb	20,994	31,746	5,222	5,797
Olive, inedible, total	lb	19,384	18,048	1,901	1,521
Palm kernel	lb	27,706	33,486	2,256	2,718
Palm oil	lb	89,126	82,132	6,025	5,246
Peanut	lb	1,064	856	132	115
Soybean	lb	7,771	6,252	449	400
Castor beans	lb	27,428	63,660	953	2,208
Copra	lb	190,559	237,461	9,050	10,700
Flaxseed	bu	7,469	6,431	13,731	12,032
Seeds, except oilseeds		b/	b/	2,447	2,879
Spices, total	lb	35,395	38,481	6,943	7,843
Sugar, cane	s. ton	1,671	1,491	97,933	73,212
Tea	lb	45,291	44,780	13,868	12,590
Tobacco, leaf, unmfd.	lb	35,424	29,234	24,110	21,177
VEGETABLES:					
Beans, dried	lb	39,638	33,836	1,397	1,677
Peas, dried	lb	6,350	4,549	215	165
Garlic	lb	1,807	3,130	104	155
Onions	lb	36,069	63,095	772	1,250
Potatoes, white	bu	964	566	838	327
Vegetables, canned	lb	61,830	44,633	3,569	2,690
Drugs, herbs, roots, etc.	lb	47,652	54,151	3,278	4,627
FIBERS, VEGETABLE:					
Flax, unmanufactured	ton	1	2	573	1,074
Hemp, unmanufactured	ton	2	2	456	310
Jute and jute butts, unmfd	ton	22	26	2,698	3,619
Kapok	ton	4	2	1,997	892
Manila	ton	21	20	5,043	3,782
Sisal and henequen	ton	46	50	7,056	7,225

Continued -

UNITED STATES: Imports of principal agricultural products, July-November, 1927 and 1928

Article imported	July-November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle	No	243	240	10,809	12,592
Horses	No	1	1	962	522
Sheep	No	16	5	146	52
DAIRY PRODUCTS:					
Butter	lb	1,290	957	453	382
Casein	lb	7,481	11,013	1,068	1,370
Cheese	lb	32,451	37,068	10,093	11,260
Cream	gal	2,858	1,787	4,410	2,897
Milk, sweet, sour, etc.	gal	2,462	2,651	409	457
EGGS AND EGG PRODUCTS:					
Eggs in the shell	doz	93	112	28	30
Whole eggs, dried	lb	223	1,497	126	849
Whole eggs, frozen	lb	238	10,713	36	1,676
Yolks, dried	lb	2,059	3,085	950	1,378
Yolks, frozen	lb	450	2,263	66	433
Egg albumen, dried	lb	1,314	1,327	788	675
Egg albumen, frozen	lb	441	543	66	82
Hides and skins, total	lb	211,067	192,381	52,288	57,656
MEATS AND MEAT PRODUCTS:					
Beef & veal, fresh	lb	27,873	40,862	3,602	4,441
Beef & veal, pickled or cured	lb	a/	5,355	a/	640
Mutton and lamb, fresh	lb	1,882	1,037	333	206
Pork, fresh	lb	5,181	4,657	1,000	945
Hams, shoulders & bacon	lb	a/	869	a/	333
Pickled, salted and other pork	lb	a/	784	a/	311
Silk, raw	lb	32,067	32,277	164,881	157,810
Wool, unmanufactured, total	lb	89,318	83,588	27,327	25,523
Honey	lb	151	61	17	15
Sausage casings, total	lb	9,276	7,274	7,499	4,768
VEGETABLE PRODUCTS					
Cacao beans	lb	129,225	100,590	18,919	12,237
Coffee	lb	599,258	540,324	102,382	116,489
Cotton (478 lb)	bale	142	136	17,548	16,414
FRUITS:					
Bananas	bunch	26,379	27,071	14,662	14,734
Currants	lb	8,101	7,535	683	682
Dates	lb	26,543	34,992	1,180	1,786
Figs	lb	21,609	26,871	1,487	2,203
Lemons	lb	32,979	8,126	956	362
Pineapples, fresh		b/	b/	60	64
Raisins	lb	1,430	2,033	225	280
Olives	gal	1,267	2,604	1,042	1,829

Continued -

UNITED STATES: Imports of principal agricultural products, July-November, 1927 and 1928, continued

Article imported	July-November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
VEGETABLE PRODUCTS, CONT'D		Thousands	Thousands	1,000 dollars	1,000 dollars
Hay	ton	22	13	210	121
FOREST PRODUCTS					
Dyeing and tanning materials		b/	b/	3,847	3,452
Gums, resins, balsams, etc.		b/	b/	12,921	12,890
Rubber, crude, total	lb	385,545	408,900	132,948	76,478
Wood, total				36,368	32,568
GRAND TOTAL				884,312	809,053

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Not separately classified. b/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-November, 1927 and 1928

Article exported	July-November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
LIVE ANIMALS:		Thousands	Thousands	1,000 dollars	1,000 dollars
Cattle-					
Bulls for breeding	No	a/	2	79	56
Cows for breeding	No	3	2	297	179
Other cattle	No	5	2	188	149
Poultry, live	lb	190	146	127	83
DAIRY PRODUCTS:					
Butter	lb	1,546	1,499	685	722
Cheese	lb	1,239	1,010	382	310
Milk-					
Condensed	lb	14,427	15,530	2,297	2,506
Evaporated	lb	24,113	28,645	2,558	2,994
Powdered	lb	1,322	2,021	389	485
Eggs in the shell	doz	9,276	7,233	2,293	2,188
MEATS AND MEAT PRODUCTS:					
Beef & veal, fresh	lb	641	786	130	166
Beef, pickled or cured	lb	6,246	4,400	678	535
Beef, canned	lb	790	600	280	212
Total beef	lb	7,677	5,786	1,088	913

Continued-

UNITED STATES: Exports of principal agricultural products, July-November, 1927 and 1928, cont'd.

Article exported	July-November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
MEATS AND MEAT PRODUCTS, CONTINUED		Thousands	Thousands	1,000 dollars	1,000 dollars
Pork carcasses, fresh..	lb	726	675	106	93
Loins & other fresh pk.	lb	2,526	3,083	452	506
Total pork, fresh....	lb	3,252	3,758	558	599
Pickled pork	lb	13,491	15,206	1,864	2,350
Canned pork	lb	2,937	2,486	1,211	945
Bacon	lb	42,476	41,163	6,388	6,346
Sides, Cumberland	lb	4,549	1,941	802	348
Hams and shoulders ...	lb	47,501	46,024	9,300	9,649
Sides, Wiltshire	lb	371	358	66	56
Total pork	lb	114,577	110,936	20,189	20,293
Mutton and lamb	lb	522	542	118	120
Poultry & game, fresh.	lb	356	587	100	175
Other canned meats, incl canned poultry	lb	1,095	817	345	243
Sausage, canned	lb	1,458	821	430	294
Sausage, not canned ...	lb	1,723	1,252	507	387
Sausage casings	lb	15,029	13,455	2,751	2,864
Other meats, inc. meat extracts & edible offal.	lb	16,643	16,079	1,862	1,839
Total meats	lb	159,080	150,275	27,390	27,128
OILS AND FATS, ANIMAL:					
Lard	lb	257,515	277,337	35,175	36,978
Lard compounds	lb	2,757	1,938	354	247
Lard, neutral	lb	6,985	7,534	1,037	1,067
Oleo oil	lb	27,547	26,593	3,758	3,365
Oleo stock	lb	4,217	2,396	545	294
Stearins & fatty acids, total	lb	5,331	6,684	528	645
Tallow	lb	2,841	1,590	250	141
Other animal oils, greases and fats ...	lb	29,467	25,779	2,696	2,433
Total oils and fats	lb	336,660	349,851	44,343	45,170
Coffee, total	lb	3,896	1,564	1,236	523
Cotton, (500 lb)	bale	3,547	4,266	365,302	431,634
Linters (500 lb)	bale	90	66	2,334	2,127
FRUITS:					
Apples, fresh	box	2,701	5,169	6,954	11,112
Apples, fresh	bbl	943	1,308	4,662	6,585
Apples, dried	lb	10,583	18,612	1,212	2,111
Apricots, dried	lb	16,070	16,383	2,636	2,531
Oranges	box	1,148	824	5,369	4,725
Prunes, dried	lb	126,349	140,606	6,777	8,692
Raisins	lb	105,697	142,912	7,433	7,738

Continued-

UNITED STATES: Exports of principal agricultural products, July-November, 1927 and 1928, cont'd.

Article exported	July-November				
	Quantity			Value	
	Unit	1927	1928	1927	1928
		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN, FLOUR AND MEAL:					
Wheat	bu	115,557	65,125	161,891	77,358
Wheat flour	bbl	5,967	5,178	39,693	31,662
Wheat, incl. flour	bu	143,602	89,463	201,584	109,020
Corn, incl. cornmeal	bu	3,162	5,572	3,210	5,887
Rye, including flour	bu	18,721	7,874	19,446	8,346
Barley, excl. flour	bu	26,479	41,152	25,153	34,593
Oats, incl. oatmeal	bu	5,294	9,612	3,826	5,393
Buckwheat, incl. flour	bu	150	33	155	36
Rice, incl. flour, meal and broken rice	lb	68,287	110,620	2,428	3,852
OILSEED PRODUCTS:					
Cottonseed cake & meal	lb	364,443	247,049	7,318	5,562
Linseed cake & meal	lb	271,673	234,407	5,744	5,948
Cottonseed oil, crude	lb	14,152	8,850	1,269	718
Cottonseed oil, refined	lb	4,079	4,197	478	477
Sugar	s. ton	48	62	3,798	4,253
TOBACCO LEAF:					
Bright flue-cured	lb	132,561	215,473	49,671	64,960
Burley	lb	4,711	2,043	854	317
Dark-fired Ky. & Tenn.	lb	31,576	31,637	5,640	5,922
Dark Virginia	lb	10,225	9,468	2,406	2,386
Maryland & Ohio export	lb	8,537	3,962	1,262	907
Green River (Pryor)	lb	2,934	1,021	277	201
One Sucker leaf	lb	2,515	1,320	314	238
Cigar leaf	lb	87	245	89	155
Black fat water baler and dark Africa	lb	236	808	46	158
Other leaf tobacco	lb	2,009	2,301	494	769
Total leaf tobacco	lb	195,391	268,278	61,053	76,013
Stems, trimmings, scrap, etc.	lb	2,702	2,994	141	138
VEGETABLES:					
Beans & peas, dried	bu	282	312	1,019	1,110
Potatoes, white	bu	1,629	1,862	2,331	1,402
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	57,567	43,869	1,895	1,592
Hops	lb	6,090	3,270	1,463	704
Starch, corn	lb	115,008	88,368	3,543	3,063
GRAND TOTAL				830,797	827,855

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	440,025	500,613	113.8
North America (3)	898,708	1,081,117	1,248,509	1,330,289	1,414,694	106.3
Europe, 23 coun. prev. reported	1,198,601	1,246,623	1,084,925	1,116,656	1,219,611	109.2
Scotland, revised	2,273	2,016	2,091	2,427	2,315	95.4
Northern Ireland	(427)	129	226	212	183	86.3
Germany, revised	131,274	118,213	95,429	120,522	141,609	117.5
Total Europe (26)	1,332,575	1,366,981	1,182,671	1,239,817	1,363,718	110.0
Africa (6)	93,171	105,166	90,313	105,763	105,733	100.0
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total above coun. (41)	2,712,281	2,936,061	2,900,787	3,065,505	3,221,597	105.1
Southern Hemisphere, 2 coun. prev. reported	237,556	305,645	381,589	355,899	384,000	107.9
Union of South Africa	b/ 6,034	9,210	8,043	6,644	6,827	102.8
Total S. Hemis. (3)	243,590	314,855	389,632	362,543	390,827	107.8
Total above coun. (44)	2,955,871	3,250,916	3,290,419	3,428,048	3,612,424	105.4
Est. N. Hemis. total excl. Russia and China	2,759,000	3,067,000	2,979,000	3,137,000		
Est. world total excl. Russia and China	3,041,000	3,435,000	3,420,000	3,655,000	3,730,000	104.6
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,626	97.8
Europe, 21 coun. prev. reported	564,955	579,061	456,942	500,700	530,009	105.9
Germany, revised	368,337	317,418	252,187	269,025	335,493	124.7
Total Europe (22)	933,292	896,479	709,129	769,725	865,502	112.4
Total above coun. (24)	971,479	952,093	762,103	842,840	921,894	109.4
Est. N. Hemis. total excl. Russia and China	1,023,000	1,000,000	807,000	878,000		
Est. world total excl. Russia and China	1,025,000	1,007,000	812,000	887,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ One year only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	437,505	99.5
North America (2) ...	1,495,097	1,889,846	1,630,264	1,622,307	1,887,036	116.3
Europe, 20 coun. prev. reptd & unchanged	1,031,165	1,032,272	1,096,434	1,049,110	1,094,044	104.3
England and Wales, rev.	96,913	96,600	104,324	94,080	101,090	107.5
Scotland, revised	44,507	50,120	52,500	43,400	49,280	113.5
Northern Ireland	19,303	19,168	20,491	19,303	19,356	100.3
Germany, revised	527,178	384,740	435,722	437,249	481,981	110.2
Total Europe (24) ...	1,719,066	1,582,900	1,709,471	1,643,142	1,745,751	106.2
Est. European total, excl. Russia	1,931,000	1,792,000	1,921,000	1,843,000		
Africa (3)	17,631	19,509	11,455	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (31).	3,231,844	3,492,347	3,351,414	3,279,645	3,651,281	111.3
Union of South Africa..	9,661	5,485	6,119	6,081	7,036	115.7
Total above coun.(32)	3,241,505	3,497,832	3,357,533	3,285,726	3,658,317	111.3
Est.N.Hemis.total excl. Russia and China ...	3,474,000	3,729,000	3,592,000	3,509,000		
Est. world total excl. Russia and China	3,581,000	3,848,000	3,696,000	3,602,000		
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	4,692	110.1
North America (2) ...	2,729,661	2,927,525	2,700,030	2,767,355	2,844,651	102.8
Europe (10)	556,928	601,757	639,964	459,022	357,900	80.1
Est. European total excl. Russia	581,000	626,000	665,000	479,000		
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(23,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18).	3,318,930	3,577,401	3,418,757	3,305,202	3,281,453	99.3
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,777,000	3,650,000		
Est. world total excl. Russia	4,126,000	4,530,000	4,445,000	4,314,000		

a/ Figures in parenthesis indicate the number of countries included.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	134,452	138.7
North America (2)	230,087	300,981	284,892	362,820	491,320	135.4
Europe, 22 coun. prev. reptd.& unchanged	503,035	498,027	507,801	488,263	529,890	108.5
Scotland, revised	7,173	6,347	5,087	4,387	4,807	109.6
Northern Ireland	(68)	104	72	68	90	132.4
Germany, revised	133,787	119,373	113,102	125,750	153,725	122.2
Total Europe (25)	644,063	623,851	626,062	618,468	688,512	111.3
Est. European total excl. Russia	702,000	689,000	690,000	680,000	757,000	111.3
Africa (6)	109,267	107,840	69,492	85,983	105,003	122.1
Asia (5)	133,027	138,273	136,970	133,123	130,469	98.0
Total N.Hemis.(38)	1,116,444	1,170,945	1,117,416	1,200,394	1,415,304	117.9
Union of South Africa	1,274	1,111	1,075	814	915	112.4
Total above coun.(39)	1,117,718	1,172,056	1,118,491	1,201,208	1,416,219	117.9
Est.N.Hemis.total excl. Russia and China	1,408,000	1,456,000	1,406,000	1,477,000	1,699,000	115.0
Est.world total excl. Russia and China	1,425,000	1,503,000	1,453,000	1,510,000		

a/ Figures in parenthesis indicate the number of countries included.

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POTATOES: Production, average 1909-1913, annual 1925-1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	P.cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	357,699	323,465	354,328	402,741	462,943	114.9
Danada	77,843	67,028	78,228	77,430	90,975	117.5
Europe, 19 coun. prev. reportedt	1,976,196	2,317,948	2,033,741	2,472,386	2,187,100	88.5
Germany, revised	1,373,609	1,532,872	1,103,428	1,379,716	1,516,324	109.9
Total Europe (20)	3,349,805	3,850,820	3,137,169	3,852,102	3,703,424	96.1
Tunis	(150)	162	154	103	165	160.2
Total above coun.(23)	3,785,497	4,241,475	3,569,879	4,332,376	4,257,507	98.3

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1928, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Dec. 15	Dec. 22	Dec. 29	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States..	17,044	36,580	588	301	382	Dec. 29	30,775	43,227
Canada	42,533	25,131				Nov. 30	12,016	21,636
Argentina......	14,217	b/11,192	0			Dec. 15	b/1,367	b/ 150
Danubian countries b/.....	26,508	27,242	200			Dec. 15	22,025	14,908
Total	100,302	100,145					66,183	79,921
OATS, EXPORTS: Year beginning July 1								
United States..	15,041	9,823	349	101	158	Dec. 29	5,721	10,394
Canada.........	13,396	10,180				Nov. 30	2,892	10,914
Argentina	40,008	b/29,455	0			Dec. 15	b/8,882	b/ 760
Danubian countries b/.....	858	878	0			Dec. 15	595	49
Total ...	69,303	50,336					18,090	22,117

Item	Net exports for year		Weekly a/ shipments, 1928, week ended				Total for seaso[n] including lates[t] week shown	
	1926-27	1927-28	Dec. 8	Dec. 15	Dec. 22	Dec. 29	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States..	17,145	20,556	1,699	1,443	1,218	1,249	1,837	7,66
Danubian countries b/.....	36,557	15,266	0	0			3,480	0
Argentina	322,876	c/271,970	b/ 5,751	b/ 4,249	b/ 3,375	b/ 3,583	49,941	b/35,90
Union of South Africa.......	8,562	d/24,257	d/ 257	d/ 86			d/ 3,386	d/ 3,64
IMPORTS: Year beginning November 1								
United States..	5,042	1,436					Nov. 762	Nov 2
Total exports less U.S. imports.....	380,098	330,613					57,882	47,182

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since May. d/ Unofficial reports of exports to Europe for South and East Africa.

COTTON, UNMANUFACTURED: Exports from the United States, by countries, August-November, 1927 and 1928

(Bales of 500 pounds gross)

Country to which exported	August-November 1927	August-November 1928	November 1927	November 1928	November, 1928 Long staple	November, 1928 Short staple
	Bales	Bales	Bales	Bales	Bales	Bales
Long & short staple:						
Germany	1,064,406	1,099,670	332,117	426,727	36,043	390,684
France	464,604	400,889	158,592	154,394	15,178	139,216
United Kingdom	428,536	817,187	148,645	394,374	56,510	337,864
Italy	210,947	283,255	84,457	95,287	5,438	89,849
Spain	124,541	140,665	34,814	38,941	2,249	36,692
Soviet Russia in Europe	105,498	109,453	218	0	0	0
Belgium	84,396	80,991	31,501	28,950	1,796	27,154
Netherlands	50,832	64,353	22,349	22,024	4,997	17,027
Sweden	19,543	24,314	6,939	10,371	269	10,102
Other Europe	41,112	40,370	9,136	17,694	997	16,697
Total Europe	2,594,915	3,061,647	828,768	1,188,762	123,477	1,065,285
Canada	62,637	80,238	29,209	30,402	4,075	26,327
Japan	454,285	685,749	152,824	256,332	154	256,178
China	51,487	87,547	12,721	24,557	0	24,557
British India	3,926	868	1,324	543	0	543
Other countries	435	3,177	0	1,642	95	1,547
Total Exports	3,167,735	3,919,226	1,024,846	1,502,238	127,801	1,374,437
Total imports a/	109,276	117,172	30,172	40,146		
Total reexports a/	4,264	5,176	623	1,041		
Net exports	3,062,723	3,807,230	995,297	1,461,133		
Linters:						
Germany	43,252	28,210	7,633	16,298		
France	9,359	8,424	5,116	3,182		
United Kingdom	6,563	3,269	3,802	2,252		
Other Europe	4,707	7,747	1,776	3,565		
Total Europe	63,881	47,650	18,327	25,297		
Canada	5,566	5,379	1,794	1,611		
Other countries	68	480	50	240		
Total exports	69,515	53,509	20.171	27,148		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

GRAINS: Exports from the United States, July 1-December 29, 1927 and 19?8
PORK: Exports from the United States, January 1-December 29, 1927 and 1928.

Commodity	July 1-Dec.29 1927	July 1-Dec.29 1928	1928, week ending Dec.8	Dec.15	Dec.22	Dec.29
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	122,470	71,513	3,757	1,675	599	35[illegible]
Wheat flour b/........	32,378	28,214	1,090	949	1,222	6[illegible]
Rye	19,736	8,611	609	106	70	30
Corn	3,820	10,694	1,699	1,443	1,218	1,249
Oats	3,828	8,044	230	349	101	158
Barley a/	31,124	43,228	804	588	301	382
	Jan. 1-Dec. 29					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	123,376	119,410	1,006	765	775	481
Bacon, incl. Cumberland sides	114,453	122,046	1,333	3,395	977	3,331
Lard	681,303	740,950	9,483	24,764	15,689	17,649
Pickled pork	29,270	32,396	269	157	386	159

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat --- bush., flour 22,700 bbls; San Francisco barley 60,000 bush. b// Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-1927	Net exports 1927-1928 a/	Shipments week ending nearest given date, 1928 Dec. 15	Dec. 22	Dec. 29	Net movement from July as far as reported To and incl.	1927-1928	1928-1929
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc/121,617	bc/225,5
5 ports, Brad. b/	177,370	238,730	6,733	4,757	4,326	Dec.29	121,506	179,8
Shipments- 4 markets d/	b297,961	b/326,361	11,373	21,916	3,179	Dec.29	204,938	331,7
Pub.elev.in east b/..			2,173	613	---	Dec.22	82,604	127,4
United States .	205,896	190,927	2,624	1,821	968	Dec.29	e/149,032	e/ 89,9
Argentina	139,790	186,000	3,464	3,381	3,625	Dec.29	37,762	61,5
Australia	96,584	72,962	1,536	2,856	1,920	Dec.29	23,348	30,0
Russia	49,202	7,000	0	0	0	Dec.29	5,392	
Hungary	21,142	22,133)						
Yugoslavia	10,216	1,000)						
Rumania	11,388	5,000)	64	32	0	Dec.29	3,864	1,88
Bulgaria	2,236	2,125)						
British India .	8,660	12,264	0	0	0	Dec.29	8,224	1,06
Total	849,654	804,593	19,061	30,006	9,692		432,560	516,1

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total. c/ Exports through November less imports through September. d/ Total shipments from Ft.William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Dec.29 less imports through Nov.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound (Foreign prices by weekly cable)

Market and Item	January 5, 1928	December 27, 1928	January 3, 1929
	Cents	Cents	Cents
New York, 92 score	52.00	48.50	49.00
Copenhagen, official quotation	36.71	40.60	39.39
Berlin, la quality	36.74	42.57	38.90
London: a/			
Danish	39.77	43.45	42.36
Dutch, unsalted	41.50	46.06	45.41
New Zealand	35.20	40.19	39.97
New Zealand, unsalted	36.06	42.36	42.58
Australian	34.22	39.54	39.32
Australian, unsalted	34.98	40.41	40.63
Argentine, unsalted	32.59	38.67	38.89
Siberian	32.81	39.11	39.11

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended Jan. 4, 1928	Dec. 26, 1928	Jan. 2, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	76,695	23,694	59,813
Prices of hogs, Berlin	$ per 100 lbs.	11.40	16.10	15.34
Prices of lard, tcs., Hamburg	"	14.09	14.11	14.34
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	11,074	4,252	14,608
Prices at Liverpool:				
Prime Steam Western lard b/	$ per 100 lbs.	13.47	13.24	13.24
American short cut green hams	"	23.25	a/	24.77
American green bellies	"	17.27	a/	18.47
Danish Wiltshire sides	"	18.68	a/	21.08

a/ No report over holidays. b/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 JANUARY 14, 1929 NO. 2

GOOD CIGARETTE BUSINESS IN CHINA

A high level of cigarette business in the Yangtze valley is indicated by recent developments, according to a cable from American Agricultural Commissioner Paul O. Nyhus at Shanghai. Distribution has improved and it is possible to maintain adequate stocks in the interior with the improvement of conditions there and a more satisfactory transportation situation. The unfavorable effect of the relatively high rate of taxation seems to be more than offset by these favorable developments in conjunction with the beneficial result of the standardization of taxes. There is, moreover, the further gain resulting from the fact that this is normally a period of seasonally heavy consumption.

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CURRENT MARKET CONDITIONS

The German pork market showed additional strength during the week ended January 9, according to cabled advices from Agricultural Commissioner Steere at Berlin. The average price of heavy hogs for the week in that city stood at $16.89 per 100 pounds, showing increases of 92 cents and $4.76 over the December 1928 average and over the corresponding week of last January. Hog receipts continue to run considerably below last year. Lard prices at Hamburg remain fairly steady at about the same levels as a year ago. See table, page 55.

In the British cured pork market prices were generally firm during the week ended January 9, according to information cabled by Agricultural Commissioner Foley at London. American green bellies and short cut hams retained the preceding week's average prices of $18.47 and $24.77 per 100 pounds respectively, remaining above last year's levels. Danish Wiltshire sides weakened somewhat to reach $20.64. American prime steam western lard was firm at $13.24. See table, page 55.

The Bradford market for wool tops was unchanged during the week ended January 11, but with a tendency toward firmer prices, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner E. A. Foley at London. The yarn market also was unchanged but prices of woolen and worsted piece goods showed a slight improvement.

CROP AND MARKET PROSPECTS

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BREAD GRAINS

Winter wheat areas

The area sown to winter wheat for the 1929 harvest in Czechoslovakia is estimated at 1,481,000 acres, an increase of 2 per cent over the 1,450,000 acres sown for the 1928 harvest, and the largest within present boundaries. The area sown in Bulgaria is estimated at 2,619,000 acres, or a decrease of 5 per cent from 1928. See table page 52. Agricultural Commissioner Steere at Berlin reports that the area sown to winter wheat in Prussia was increased 0.6 per cent over the area sown for the 1928 harvest. The reports on the conditions of winter cereals in Europe continue favorable.

Wheat production in 1928

The 1928 wheat production in 44 countries has been reported at 3,623,441,000 bushels against 3,428,048,000 bushels in 1927. The estimate of the crop in Yugoslavia has been reduced nearly 9,000,000 bushels to 96,378,000 bushels. This reduction in the earlier estimate had been expected, since all reports had indicated that the crop had been overestimated. See table, page 50. In estimating production in Argentina, a study based on the relation between weather conditions and yields of wheat had indicated a yield of about 11 bushels of wheat per acre on the basis of conditions through October. Weather conditions through December, however, indicate a yield of about 12 bushels per acre, which on 20,899,000 acres would give a total production of approximately 250,000,000 bushels. The official estimate of the 1927-28 harvest was 239,162,000 bushels. See production summary table, page 48.

Movements to Market

United States

The exports of wheat including flour from the United States from July 1, 1928 to January 5, 1929 were 102,674,000 bushels against 157,715,000 bushels during the same period of the 1927-28 season. The exports during the week ended January 5 were 1,878,000 bushels against 2,036,000 bushels during the previous week and 1,918,000 bushels during the week ended January 7, 1928.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on January 4, 1929 were 141,670,000 bushels against 97,356,000 bushels on January 6, 1928. Receipts at Fort William, Port Arthur, Vancouver and Prince Rupert during the week ended January 4 were 9,373,000 bushels

CROP AND MARKET PROSPECTS, CON'D

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and shipments were 3,961,000 bushels. Total receipts since August 1, 1928 have amounted to 296,465,000 bushels, and total shipments during the same period were 267,480,000 bushels.

Russia

Russian grain procurements from July 1 to December 25, 1928 amounted to 6,300,000 short tons against 5,400,000 short tons during the same period of 1927, and 7,400,000 short tons in 1926, according to a cable from Agricultural Commissioner Steere at Berlin. Press reports indicate the probable difficulty of executing the procurement plans during the remainder of the season and there are rumors that the government is planning a renewal of coercive measures used last season to combat the speculations of the rich peasants. It is unlikely, however, that the government will adopt such measures.

Foreign market conditions

Europe

The general tone of the European grain markets during the week ended January 8 was much improved over the preceding week and an important turnover was reported, according to a cable from Agricultural Commissioner Steere. Trade on the Danubian markets was more active, with Hungary selling wheat to Italy and Turkey, and Yugoslavia selling to Greece and Bessarabia. The fact that Bessarabia is buying wheat tends to confirm Mr. Steere's opinion that the Rumanian crop has been overestimated. The price of wheat at Hamburg rose from $1.37 per bushel on January 2 to $1.45 on January 10, but this increase was confined to the Hamburg markets and was probably due to the difficulty in covering export sales because of the frozen river. The price of rye at Berlin rose one cent per bushel during the week to $1.23 per bushel on January 10.

Japan

As a result of a good export demand for flour together with a good domestic demand, the milling industry of Japan continued on an upward trend during December, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Consul Kemper at Tokyo. The prices of imported wheat at mills on January 1 remained practically unchanged from December 1, the price of Canadian No. 5 wheat showing the only change. United States western white No. 2 remained at $1.68 per bushel and Australian wheat at $1.70 per bushel, but Canadian No. 5 declined 2 cents to $1.57 per bushel. Imports of wheat into Japan during November were 1,409,000 bushels, or 140,000 bushels below the October imports, but over 90,000 bushels greater

CROP AND MARKET PROSPECTS, CONT'D

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than during November 1927. The total imports during the first five months of the season were 6,456,000 bushels against 4,796,000 bushels during the same period last year. The United States supplied 391,000 bushels of the total November imports, Canada 800,000 bushels, and Australia 127,000 bushels. The domestic flour market was normal during December and the export demand for flour was good. Exports of flour from July 1 to December 1 were nearly twice the amount exported during the same five months last year, amounting to 2,919,000 bags of 50 pounds each against 1,564,000 bags last year. The exports during November were 659,000 bags. The wholesale price of flour on January 1 was $1.69 per bag, or two cents above the price on December 1, and 9 cents above the price on October 1.

China

Toward the close of December the Shanghai flour mills had again resumed full operation, using Canadian wheat with small amounts of domestic wheat, according to a cable from Agricultural Commissioner P. O. Nyhus at Shanghai. The arrivals of Canadian wheat were not large during December, but the shipments which are expected in January and February will keep the mills in full operation at least until some time in March and a few mills will be supplied with enough wheat to last until the domestic crop is harvested in May. A leading importer estimates that during December about 750,000 bushels (20,000 tons) of Canadian No. 5 and fully as much Australian wheat were ordered. Millers are now in the market for some soft wheat to blend with the Canadian wheat, and since the prices of the Australian wheat are fairly satisfactory and lower than American western red, there are good prospects for additional business in Australian wheat.

While the mills were idle, the surplus stocks of flour were absorbed and at present the stocks are very low Mr. Nyhus reports. Prices have improved and the demand for flour is good. Recently Tientsin flour dealers have been very active buyers for January and February shipment. The quotations on January 4, c. i. f., at Shanghai were as follows: Native wheat $1.27 per bushel; Canadian No. 4, $1.30; Canadian No. 5, $1.18; American western red, $1.34, and Australian, $1.31. This shows an increase in the price of native and Canadian wheat, but a decrease in Australian prices. The December 1 quotations for January delivery were: Native wheat, $1.26 per bushel; Canadian No. 4, $1.26; Canadian No. 5, $1.17; American western red, No. 2, $1.34, and Australian $1.39 per bushel. The spot price of native flour on January 4 was $1.44 per bag against $1.41 on December 3. The new tariff schedule which is proposed to come into effect on February 1 makes no changes in the present tariff on flour and wheat and they continue to remain on the free list.

CROP AND MARKET PROSPECTS, CONT'D

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A tax on flour imports at Tientsin, which has been pending since September, was put into effect with the cooperation of maritime customs during November, according to a cable from Agricultural Commissioner Nyhus, quoting Vice Consul Ward at Tientsin. The tax is 2.25 cents per bag on contracts made before September 15, and 4.5 cents per bag on contracts made after September 15. Some dealers resisted the tax and refused delivery of imports with the result that stocks piled up temporarily, but late in the month were being liquidated. Mill owners have been greatly restricted by the extreme scarcity of local wheat and the necessity to depend almost entirely upon wheat shipped from Shanghai. It is reported also that the dry autumn has prevented farmers in the Tientsin region from sowing a normal acreage of winter wheat and millers fear that their local supplies from the 1929 crop may be small. Arrivals of flour in November were estimated at 2,800,000 sacks with sources as follows: From Canada 1,300,000 sacks, United States 600,000, China 600,000, and from Japan 300,000 sacks.

United States wheat prices

During the week ended January 4, the weighted average price of all classes and grades of wheat at the six principal markets continued to drop, declining one cent to 105 cents per bushel as compared with 132 cents a year ago. This price is the same as the previous low price for the season which was reached during the weeks ended October 19 and 26, 1928. Of the various classes of wheat, hard winter was the only one to show a real downward trend during the week. No. 2 hard winter at Kansas City declined two cents to 108 cents per bushel as compared with 136 cents last year. No. 2 soft red winter at St. Louis, which has been declining for the past six weeks, remained unchanged at 135 cents as compared with 147 cents a year ago. No. 1 dark northern spring at Minneapolis advanced three cents to 123 cents per bushel as compared with 142 cents last year, and No. 2 amber durum at Minneapolis advanced two cents to 11 cents as compared with 138 cents last year. The price of western white wheat at Seattle declined approximately one cent to 115 as indicated by the average of daily cash quotations. The spread between the cash closing prices at Minneapolis and Winnipeg widened one cent during the week and was three cents in favor of Minneapolis for the week ended January 4 as compared with a spread of seven cents a year ago.

Future closing prices of wheat declined to new low levels for the season during the first two days of the week following January 3. Prices then rallied and by January 10 closing prices had reached levels approximately equal to those two weeks earlier, or around 121 cents for May wheat at Chicago. Some improvement in European quotations has been a factor in supporting the futures market. The closing prices of May futures on January 10, as compared with those of January 3, were two cents

CROP AND MARKET PROSPECTS, CONT'D

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higher at Chicago and Liverpool and three cents higher at Kansas City, Minneapolis, and Winnipeg. Chicago May wheat closed at 121 cents, as compared with 130 cents last year, while Liverpool May futures closed at 134 cents as compared with 150 a year ago. February futures at Buenos Aires closed one cent lower at 109 cents as compared with 126 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western white Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec.7	128	109	134	113	137	124	132	117	147	143	127	116
14	129	107	131	111	137	121	132	107	146	141	126	117
21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	116
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan.4	132	105	136	108	142	123	138	111	147	135	127	115
11	130		132		139		132		149		127	
18	131		134		142		129		153		128	
25	131		132		145		127		152		130	
Feb.1	131		131		143		128		152		128	

a/ Weekly average of daily cash quotations basis No. 1 sacked, 30 day delivery.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec.6	134	122	127	115	130	116	137	123	150	133	b/127	b/112
13	130	122	124	115	126	116	135	124	149	134	b/127	b/110
20	130	121	124	114	126	115	135	123	149	134	b/127	b/110
27	130	121	124	114	126	115	136	123	149	134	b/126	b/111
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan.3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131		125		128		137		150		b/126	
24	130		125		127		135		149		b/127	
31	130		124		126		135		147		b/128	

a/ Prices are of day previous to date of other markets. b/ February futures.

CROP AND MARKET PROSPECTS, CONT'D

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Winter rye areas

The area sown to winter rye in Czechoslovakia for the 1929 harvest is estimated at 2,008,000 acres, an increase of one per cent over the 1,984,000 acres in 1928, and the largest area since 1926. The area sown in Bulgaria is reported at 405,000 acres, or a decrease of 10 per cent from the 1928 area. Prussia, which represented about three-fourths of the winter rye area of Germany, has increased the rye area 1.5 per cent.

Rye production in 1928

The 1928 rye production in 24 countries has been reported at 920,614,000 bushels, an increase of 9.2 per cent over the production of 842,840,000 bushels in those countries in 1927. The estimate of production in Yugoslavia has been reduced to 7,283,000 bushels, but is still 23 per cent above the 1927 crop. See table, page 48.

FEED GRAINS

Barley

The 1928 production of barley in 40 countries so far reported, which in 1927 raised about 80 per cent of the world total exclusive of Russia and China, now amounts to 1,416,939,000 bushels, an increase of 17.4 per cent over the production for the preceding year, which amounted to 1,207,182,000 bushels. The first estimate of the 1928 production in Latvia, which was received too late to be included in the table on page 49, was 3,275,000 bushels, a considerable decrease from the usual production, and 45 per cent below the comparatively small crop of 1927. The earlier estimate of the barley production in Yugoslavia has been reduced by nearly 2,600,000 bushels to 17,637,000 bushels, which is, however, more than 22 per cent above that of 1927, and second only to the record crop of 1925. This estimate was also received too late to be included in the barley production table, as were also late estimates showing a slight decrease in the previous Algerian estimate, and a slight increase in the earlier figure for the Union of South Africa.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 81,048,000 bushels, an increase of 22 per cent over the 66,410,000 bushels shipped during the same periods of the preceding year. The United States export of 468,000 bushels during the week ended January 5 was an increase over the exports for the two preceding weeks, but below the average weekly export for the season. For detailed table on barley trade, see page 51. There was a slight decrease in United States barley prices during that week. No. 2 barley at Minneapolis averaged 60 cents

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

per bushel, which was 2 cents below the price for the preceding week, and 26 cents below the price for the corresponding week in 1927-28, when there had been a gradual but steady increase for several weeks.

Stocks of barley in store in the Western Grain Inspection Division of Canada on January 4 stood at 12,262,000 bushels compared with 7,261,000 bushels on the same date in 1928, and 8,860,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to January 4 amounted to 34,664,000 bushels, while shipments during the same period totaled 29,563,000 bushels.

Oats

The 1928 oats production in 33 countries so far reported, which in 1927 raised more than 91 per cent of the world crop, exclusive of Russia and China, now totals 3,665,780,000 bushels, an increase of 11.2 per cent over the 1927 production of 3,297,931,000 bushels. The first estimate of the 1928 crop in Latvia, which was received too late to be included in the oats production table on page 49, was 10,037,000 bushels. This crop was considerably below the usual oats production there, and nearly 18 per cent below the unusually small harvest of 1927. The earlier oats estimate for Yugoslavia has been reduced by more than 2,700,000 bushels to 23,975,000 bushels, which is, however, more than 19 per cent above the 1927 crop, and next to the record 1926 crop. This revision was also received too late to be included in the production table, as was a small increase in the earlier figure for the Union of South Africa.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 22,578,000 bushels, 22 per cent more than the 18,514,000 bushels shipped out during the same periods of the preceding year. The United States export of 119,000 bushels during the week ended January 5 was below the export for the preceding week, and below the average weekly shipments for the season, but above the exports for the corresponding period in 1927-28, which were very small. For detailed figures on oats trade, see page 51. Oats prices in the United States continued at about the same level as for the past six weeks. No. 3 white oats at Chicago averaged 46 cents per bushel for the week ended January 5, the same as for the preceding week, but 9 cents below the price for the corresponding week in 1927.

Stocks of oats in store in the Western Grain Inspection Division of Canada on January 4 stood at 14,399,000 bushels against 9,258,000 bushels on the same date in 1928, and 9,040,000 bushels in 1927.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to January 4 totaled 15,568,000 bushels, while the shipments during that period amounted to 11,831,000 bushels.

Corn

The total 1928 corn production in 18 countries, which in 1927 raised about 91 per cent of the Northern Hemisphere crop exclusive of Russia, now amounts to 3,281,684,000 bushels, a decrease of 0.7 per cent from the 1927 harvest of 3,305,202,000 bushels. A slight upward revision of 231,000 bushels in the earlier estimate of the Italian corn crop to 64,991,000 bushels was not received in time to be included in the corn production table on page 50.

Growing conditions for the 1928-29 corn crop in Argentina have been favorable for the most part, though at times somewhat lacking in moisture. The temperature which prevailed in the corn area for the week ended January 7 was 75°, or 1° below normal, and the rainfall was 0.6 inch, or 0.2 inch below normal.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 51,999,000 bushels, which was a decrease of 28.2 per cent from the shipments during the same periods of the preceding year. There has been a heavy increase in the United States exports of corn all through December, and the shipment of 1,933,000 bushels during the week ended January 5 was the heaviest weekly export for several years. At the same time, Argentine shipments have been decreasing, the 2,835,000 bushels which went out during the week ended January 5 being the smallest weekly export since the middle of April. For detailed figures on corn trade, see page 51.

United States corn prices have increased very gradually, but steadily, during the past month. No. 3 yellow corn at Chicago, which averaged 83 cents during December, rose from about 81 cents on December 10 to 86 cents a bushel on January 8. Argentine corn prices for early delivery, which averaged 95-1/2 cents during December, rose to 98-1/4 cents on January 8. For later delivery, however, the average price for the first week in January was only slightly over 81 cents, compared with 80-1/2 cents for the December average. The margin of the Argentine over the United States corn prices during the first week in January was, therefore, about 12 cents per bushel compared with only 2 cents for the corresponding week last year.

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FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: Only light supplies of barreled apples were available on the Liverpool market on Wednesday, January 9, because of the delay in the arrival of the steamers from New York, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. No barreled stock from the United States was quoted for the Liverpool market, but quotations quoted for the London market are considerably higher than those quoted for Liverpool last week. Recent arrivals of Virginia York Imperials are showing a large amount of scald, according to Mr. Smith. The Liverpool auction supplies of boxed apples on Wednesday were also very light but supplies afloat are liberal. Prices cabled on boxed stock show a material advance over those quoted last week. See Foreign Service release, F.S./A-214, January 10,1929.

THE HAMBURG APPLE MARKET: Prices paid for American apples on the Hamburg auction on Thursday, January 10, were somewhat lower for most varieties, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The demand is being affected by the cold weather prevailing over the continent. A total of 7,000 barrels and 63,500 boxes was available for the auction as compared with 6,600 barrels and 33,000 boxes last week. Virginia York Imperials brought from $5.24 to $6.67 this week as against $5.72 to $6.43 last week, but quotations on all other barreled varieties were somewhat lower. Washington Jonathans ranged from $3.10 to $3.33 per box as against $2.86 to $3.10 last week. The quotations quoted in the cable on all other boxed varieties were lower. Pacific Northwest Winesaps, Spitzenbergs, Rome Beautys, Ortleys, and Newtowns are arriving in splendid condition, according to Mr. Smith. See Foreign Service release, F.S./A-215, January 12, 1929.

THE WALNUT SITUATION IN NORTH CHINA: Interest is reviving in walnuts in the shell in the Tientsin market, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tientsin. It is believed that small shipments will be made during the coming sixty days. Local exporters are now offering walnuts in the shell at 7 to 7.5 cents per pound, c.i.f. American ports, as compared with 8.5 to 9 cents per pound one month ago. Stocks of walnut kernels on hand in Tientsin on December 3 were as heavy if not slightly heavier than at the end of November, when 1,300,000 pounds were available, according to the consul. Prices of walnut kernels declined during the first part of December but recovered later. See Foreign Service release, F.S./W-41, January 10, 1929.

L I V E S T O C K, M E A T A N D W O O L

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SMALLER BRITISH BACON IMPORTS: Total bacon imports into Great Britain for December reached 76,720,000 pounds, according to information cabled by American Agricultural Commissioner Foley at London. That figure represents decreases of 2,576,000 pounds and 3,920,000 pounds below the preceding month and a year ago respectively. The December 1928 figure is in line with the reduced imports of recent months as against the same months of 1927. The 2,800,000 pounds imported from the United States, however, represent an increase over the two preceding months, but still below December 1927. A decrease of about 2,500,000 pounds below November is noted in the imports from Denmark, which were also nearly 7,000,000 pounds less than the imports of last year. Receipts from Canada showed no gain over the November or October figures, and were under last year's level also. In hams, total December imports reached 7,280,000 pounds, an increase over the two preceding months and only slightly below imports for December, 1927. The bulk of those imports comes from the United States. Lard imports totaled only 13,324,000 pounds, a decrease of more than 6,000,000 pounds below the preceding month and about 7,000,000 pounds under last year.

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D A I R Y P R O D U C T S

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DECLINE CHECKED IN EUROPEAN BUTTER PRICES: Butter prices in the principal European markets were generally slightly higher on January 10 than a week earlier, following a steady decline since the middle of December. The Copenhagen official quotation was equivalent on January 10 to 39.6 cents against 39.4 the previous Thursday, and 35.1 cents a year ago. Colonial butter in London was also quoted slightly higher than the previous week at 40 to 42 cents. Further decline in the New York price of 92 score butter to 47-1/2 cents was principally responsible for another narrowing of the margin in favor of the domestic market from 10 to 8 cents. Shipments afloat from the Southern Hemisphere on January 5 totaled 44,800,000 pounds against 43,008,000 pounds on December 31, 1927; 31,008,000 pounds on January 1, 1927; and 33,264,000 pounds on January 9, 1926. For detailed comparative statement of prices as cabled by American Agricultural Commissioners, see page 55.

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is [illegible] 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102
Canada	197,119	395,475	407,136	440,025	500,613	113
North America (3)	898,708	1,081,117	1,248,509	1,330,289	1,414,694	106
Europw, 25 count. prev. rept'd	1,270,551	1,288,334	1,111,244	1,183,249	1,258,357	106
Yugoslavia, revised	62,024	78,647	71,427	56,568	96,378	170
Total Europe (26)	1,332,575	1,366,981	1,182,671	1,239,817	1,354,735	109
Africa (6)	93,171	105,166	90,313	105,763	105,733	100
Asia (6)	387,827	382,847	379,294	389,636	337,452	86
Total above count. (41)..	2,712,281	2,936,111	2,900,787	3,065,505	3,212,614	104
Southern Hemisphere, 2 count. prev. rept'd	96,531	123,714	168,805	123,381	160,827	130
Argentina, revised	147,059	191,141	220,827	239,162	b/250,000	104
Total South. Hemis. (3)..	243,590	314,855	389,632	362,543	410,827	113
Total above count. (44)..	2,955,871	3,250,966	3,290,419	3,428,048	3,623,441	105
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,137,000		
Est. world total excl. Russia and China	3,041,000	3,435,000	3,420,000	3,565,000	3,730,000	104
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71
Canada	2,094	9,158	12,179	14,951	14,626	97
Europe, 21 count. prev. rept'd	924,288	888,615	701,675	763,802	856,939	112
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,283	123
Total Europe (22)	933,292	895,479	709,129	769,725	864,222	112
Total above count.(24)...	971,479	952,093	762,103	842,840	920,614	109
Est. N. Hemis. total ex. Russia and China	1,023,000	1,000,000	807,000	878,000		
Est. world total ex. Russia and China	1,025,000	1,007,000	812,000	887,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Estimated on the basis of weather conditions.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	134,452	138.7
North America (2)	230,087	300,931	284,892	362,820	491,320	135.4
Europe (25)	641,063	623,851	626,062	618,468	688,512	111.3
Est. European total excl. Russia	702,000	689,000	690,000	680,000	757,000	111.3
Africa (6)	109,267	107,840	69,492	85,983	105,003	122.1
Asia (5)	133,027	138,273	136,970	133,123	130,469	98.0
Total N. Hemis. (38)	1,113,444	1,170,945	1,117,416	1,200,394	1,415,304	117.9
Union of South Africa	1,274	1,111	1,075	814	915	112.4
Total above count. (39)	1,117,718	1,172,056	1,118,491	1,201,208	1,416,219	117.9
Est. N. Hemis. total excl. Russia & China	1,408,000	1,456,000	1,406,000	1,477,000	1,699,000	115.0
Est. world total excl. Russia and China	1,425,000	1,503,000	1,453,000	1,510,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	437,505	99.5
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,887,036	116.3
Europe (24)	1,719,066	1,582,900	1,709,471	1,643,142	1,745,751	106.2
Est. European total excl. Russia	1,931,000	1,792,000	1,921,000	1,843,000		
Africa (3)	17,631	19,509	11,455	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (31)	3,231,844	3,492,347	3,351,414	3,279,645	3,651,281	111.3
Union of South Africa	9,661	5,485	6,119	6,081	7,036	115.7
Total above count. (32)	3,241,505	3,497,832	3,357,533	3,285,726	3,658,317	111.3
Est. N. Hemis. total excl. Russia and China	3,474,000	3,729,000	3,592,000	3,509,000		
Est. world total excl. Russia and China	3,581,000	3,848,000	3,696,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	4,692	110.1
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,844,651	102.8
Europe (10)	556,928	601,757	639,964	459,022	357,900	80.1
Est. European total excl. Russia	581,000	626,000	665,000	479,000		
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)...............	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18) ..	3,318,930	3,577,401	3,418,757	3,305,202	3,281,453	99.3
Est. N. Hemis. total excl. Russia	3,681,000	3,907,000	3,777,000	3,650,000		
Est. world total excl. Russia	4,126,000	4,530,000	4,445,000	4,314,000		

a/ Figures in parenthesis indicate the number of countries included.

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GRAINS: Production in Yugoslavia, 1922 to 1927, and 1st and 2d estimates, 192[illegible]

Year	Wheat	Rye	Barley	Oats
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1922	44,472	4,523	11,069	18,272
1923	61,068	5,906	14,065	21,476
1924	57,770	5,541	13,478	20,795
1925	78,647	7,864	18,144	23,771
1926	71,427	7,454	17,274	24,645
1927	56,568	5,923	14,449	20,114
1928, 1st estimate	105,361	8,563	20,229	26,713
2d estimate	96,378	7,283	17,637	23,975

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1928-29 week ended a/			Net movement as far as reported		
	1926-27	1927-28	Dec. 22	Dec. 29	Jan. 5	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	301	382	468	Jan. 5	30,969	43,695
Canada	42,533	25,131				Nov. 30	12,016	21,636
Argentina	14,217	b11,192	0			Dec. 22	b/1,383	b/ 150
Danubian coun.	b/ 26,508	27,242	658			Dec. 22	22,042	15,567
Total	100,302	100,145					66,410	81,048
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	101	158	119	Jan. 5	5,735	10,513
Canada	13,396	10,130				Nov. 30	2,892	10,914
Argentina	40,008	b29,455	b 341			Dec. 22	b/9,292	b/1,102
Danubian coun.	b/ 858	878	0			Dec. 22	595	49
Total	69,303	50,336					18,514	22,578

Item	Net exports for year		Weekly a/ shipments, 1928-29 week ended				Total for season including latest week shown	
	1926-27	1927-28	Dec. 15	Dec. 22	Dec. 29	Jan. 5	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	1,443	1,218	1,249	1,933	1,936	9,594
Danubian countries b/	36,557	c 15,266	0	34			4,697	34
Argentina	322,876	c 271,970	b 4,251	b 3,375	b 3,383	b 2,835	54,074	b38,754
Union of South Africa	8,562	d24,257	d/ 86	0			d 3,643	d 3,643
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov. 762	Nov. 26
Total exports less U.S. imports	380,098	330,613					63,588	51,999

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since May. d/ Unofficial reports of exports to Europe for South and East Africa.

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GRAINS: Exports from principal exporting countries, October, November and December, 1927 and 1928

Crop and country	October 1927	October 1928	November 1927	November 1928	December 1927	December 1928 a/
Exports:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat, incl. flour-						
United States.....	36,347	28,548	26,961	16,195	12,211	10,260
Canada	23,474	48,957	57,978	80,633	49,114	b/ 58,046
Argentina.........	5,312	a/ 9,796	4,952	a/ 14,740	8,667	13,734
British India	871	a/ 24	796	a/ 0	348	0
Australia	2,240	a/ 3,408	1,576	a/ 5,792	2,270	7,792
Russia............	1,448	a/ 0	a/ 2,744	0	a/ 224	0
Danube & Bulgaria.	792	a/ 576	512	624	344	200
Total	70,484	91,309	95,519	117,984	73,178	90,032
Corn-						
United States	457	744	771	3,000	1,108	5,609
Argentina	26,409	21,699	26,167	20,709	25,414	16,974
Rye-						
United States	6,398	3,074	2,838	1,389	1,259	815
Danube & Bulgaria.	1,097	17	994	60	0	40
Barley-						
United States	6,927	11,342	6,490	4,866	3,425	2,075
Oats-						
United States.....	557	1,627	271	794	376	838
Flaxseed-						
Argentina	6,731	a/ 5,437	5,381	5,854	5,113	c/ 1,169
Imports:						
Wheat, incl. flour-						
United States ...	1,627	1,902	2,133	2,581	2,052	--
Flaxseed-						
United States ...	1,758	1,209	1,491	1,417	1,029	--

Compiled from official and trade sources.

a/ Preliminary.

b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

c/ One week only.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries
July-November, 1927 and 1928

Country to which exported	Wheat, incl. flour July-November 1927	Wheat, incl. flour July-November 1928	Wheat November 1927	Wheat November 1928	Wheat flour November 1927	Wheat flour November 1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United Kingdom	33,820	11,222	5,229	1,039	121	106
Irish Free State ...	1,759	2,283	795	278	11	4
Netherlands	13,656	6,878	619	356	144	103
Belgium	7,668	1,736	664	335	3	2
Italy	6,827	4,424	1,651	604	3	4
Germany	5,695	1,733	522	131	66	31
France	4,311	1,502	379	467	a/	2
Greece	1,867	2,095	32	412	8	7
Denmark	1,766	1,095	111	41	65	46
Finland	1,303	1,001	0	0	73	42
Norway	1,148	517	0	0	30	21
Sweden	601	308	0	0	14	8
Malta, Gozo & Cyprus.	477	82	0	15	2	6
Poland and Danzig ..	51	0	0	0	7	0
Other Europe	3,155	3,755	291	306	10	5
Total Europe	84,104	38,631	10,293	3,984	557	387
Canada	38,250	28,231	8,113	5,539	5	9
Cuba	2,463	2,158	3	3	124	98
Panama	2,129	2,709	1,108	494	8	9
Mexico	526	1,075	79	147	6	7
Haiti, Republic of ..	527	1,068	a/	0	33	72
Brazil	1,770	1,635	0	a/	91	83
Colombia	318	547	13	12	8	11
Japan, incl. Chosen ..	2,623	1,799	955	233	5	5
China	1,795	1,790	a/	0	97	62
Hongkong	1,914	1,799	0	0	89	104
Kwantung	439	491	0	0	32	11
Philippine Islands .	1,479	1,515	0	0	69	76
Other countries	5,265	6,015	167	149	210	265
Total exports	143,602	89,463	20,731	10,561	1,334	1,199
Total imports	5,816	9,921	2,131	2,580	a/	a/
Total reexports ..	4	13	0	0	0	1
Net exports	137,790	79,555	18,600	7,981	1,334	1,200

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

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GRAINS: Exports from the United States, July 1-January 5, 1928 and 1929
PORK: Exports from the United States, January 5- 1928 and 1929

Commodity	July 1-Jan. 5 1928	July 1-Jan. 5 1929	1928-29, week ending Dec. 15	Dec. 22	Dec. 29	Jan. 5
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	123,400	73,308	1,675	599	1,176	978
Wheat flour b/	34,315	29,366	949	1,222	860	902
Rye	19,884	8,632	106	70	30	21
Corn	3,945	12,627	1,443	1,218	1,249	1,933
Oats	3,758	8,163	349	101	158	119
Barley a/	30,098	43,696	588	301	382	468
	January 5					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides ..	460	622	765	775	481	622
Bacon, incl. Cumberland sides	2,570	2,132	3,395	977	3,331	2,132
Lard	9,768	22,229	24,764	15,689	17,649	22,229
Pickled pork	227	126	157	386	159	126

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 703,000 bush., flour 88,600 bbls; San Francisco barley 89,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date 1928-29 Dec. 22	Dec. 29	Jan. 5	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ..	304,540	305,182					bc121,617	bc225,573
5 ports, Brad. b/	177,370	238,730	4,757	4,326	5,567	Jan. 5	126,548	185,443
Shipments- 4 markets d/	b297,961	b326,361	2[illegible],916	3,179	3,961	Jan. 5	209,264	335,710
Pub. elev. in east b/ ..			613	--	--	Dec. 22	82,604	137,462
United States	205,896	190,927	1,821	2,036	1,878	Jan. 5	e151,899	e/92,753
Argentina ...	139,790	186,000	3,381	3,625	3,420	Jan. 5	40,462	65,006
Australia ...	96,584	72,962	2,856	1,920	4,424	Jan. 5	25,060	34,436
Russia	49,202	7,000	0	0	0	Jan. 5	5,400	8
Hungary	21,142	22,133)						
Yugoslavia ..	10,216	1,000)						
Rumania	11,388	5,000)	32	0	56	Jan. 5	3,864	1,936
Bulgaria	2,236	2,125)						
British India	8,660	12,264	0	0	0	Jan. 5	8,224	1,064
Total	849,654	804,593	30,006	10,760	13,739		444,173	530,913

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total. c/ Exports through November less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through January 5 less imports through November.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	January 12, 1928	January 3, 1929	January 10, 1929
	Cents	Cents	Cents
New York, 92 score	48.00	49.00	47.50
Copenhagen, official quotation	35.13	39.39	39.63
Berlin, la quality	34.62	38.90	38.90
London: a/			
Danish	38.02	42.36	42.15
Dutch, unsalted	40.63	45.41	43.67
New Zealand	33.89	39.97	40.41
New Zealand, unsalted	34.76	42.58	42.36
Australian	33.24	39.32	40.19
Australian, unsalted	33.89	40.63	40.63
Argentine, unsalted	31.94	38.89	38.45
Siberian	32.59	39.11	39.11

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended Jan. 11, 1928	Jan. 2, 1929	Jan. 9, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	79,255	59,813	74,034
Prices of hogs, Berlin	$ per 100 lbs.	12.10	15.34	16.86
Prices of lard, tcs., Hamburg	"	14.36	14.34	14.29
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	14,227	14,608	16,734
Prices at Liverpool:				
Prime Steam Western lard b/	$ per 100 lbs.	13.69	13.24	13.24
American short cut green hams	"	23.25	24.77	24.77
American green bellies	"	16.95	18.47	18.47
Danish Wiltshire sides	"	18.90	21.08	20.64

a/ No report over holidays. b/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 JANUARY 21, 1929 NO. 3

Feature of Issue: BRITISH AGRICULTURAL MARKETS

CHINESE EGG EXPORT PROSPECTS

Improved Chinese railway transport may increase the volume of eggs available for Yangtze processing plants in 1929, according to cabled information from Agricultural Commissioner Nyhus at Shanghai. Egg packers, however, are reported as not expecting very much business with the United States. Under American import duties, the European markets are regarded as more attractive except in years when prices in America are unusually high. Chinese export figures indicate a 1928 export of 10,000,000 pounds of frozen whole eggs to the United States in 1928, but packers state that about 7,000,000 pounds thereof went out in June in anticipation of an increase in American import duties. The trade observes that operations are being made more difficult each year by competition among packers for available supplies, and there is some fear of high prices in China as the new season opens.

During 1928 political and military activity in the Yangtze Valley did not affect the supplies of eggs for packing plants as seriously as in 1927, Mr. Nyhus reports. The 1928 pack of froaen and dried products, therefore, was larger than that of a year earlier but probably not up to normal. Under better conditions, the railway lines north of Nanking and Hankow bring considerable supplies to the river ports, but for the past several years it has been impossible to ship eggs on those lines until very recently. Exports to the United States indicate that the most significant development last year as to business with this country was substantially larger takings of both frozen and dry yolks. Takings of albumen, however, were less than in 1927.

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EUROPEAN TOBACCO DEMAND PROSPECTS

Maintained or increased consumption of American leaf is favored by the present situation with respect to tobacco in Central and Northern Europe, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from American Agricultural Commissioner L. V. Steere at Berlin. An increase in the prices of oriental, so-called Turkish tobacco, as a consequence of a short crop in the Near Eastern countires growing these types and of light stocks of better grades, may result in some increase in takings of American cigarette types in Holland and Scandinavian and Baltic countries, but will be of little significance for our trade elsewhere, in the opinion of Mr. Steere. Stocks of American tobaccos appear normal. Indications are that the 1928 European crop of cigar and pipe tobaccos is somewhat less than in 1927 and the total requirements for American dark tobaccos promise to be not less than last year.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Foreign wheat areas

Reports on areas sown to winter grain are, as yet, very imcomplete. The area sown in Czechoslovakia is estimated at 1,481,000 acres, an increase of 2 per cent over the 1928 area. Prussia, which accounts for over half of the winter wheat area in Germany, reports an increase of 0.6 per cent. The area sown in Bulgaria is 2,619,000 acres, or a decrease of 5 per cent.

The area sown to all fall cereals in Ukraine fell below the plans for the season as only 93 per cent of the intended area was sown, according to cabled advices from Agricultural Commissioner Steere at Berlin. The government, however, is planning on a spring area of approximately 120,000,000 acres in the R. S. F. S. R., which includes all the important grain regions exclusive of the Ukraine, and is emphasizing the necessity of planting wheat.

The area sown to wheat in the Punjab, India, for the 1929 harvest is estimated at 10,747,000 acres, which compares with 10,304,000 acres in 1928 and 10,626,000 acres in 1927. The Punjab is one of the most important wheat producing provinces of India, representing about one-third of the total wheat acreage. The condition of the crop is reported at 94 per cent of normal.

European growing conditions

Severe cold weather was general over Europe during the week ended January 17 and it is feared that the winter cereals in parts of Rumania, Italy and France have suffered, according to a cable from Agricultural Commissioner Steere at Berlin. Northern and central Europe had considerable snow during the week.

Wheat production in 1928

The 1928 wheat production in 44 countries is now reported at 3,620,761,000 bushels, an increase of 5.6 per cent over the 3,428,048,000 bushels produced in these countries in 1927. This total represents a reduction from the estimate as published last week. The revised estimates are given in the table on page 73.

CROP AND MARKET PROSPECTS, CONT'D

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Movements to market

United States

The exports of wheat including flour from the United States from July 1 to January 12 were 104,252,000 bushels against 159,886,000 bushels during the corresponding period last season. The exports during the week ended January 12 were 1,579,000 bushels against 1,878,000 bushels the previous week, and 2,172,000 bushels a year ago.

Canada

Stocks of wheat in store in the Western Grain Inspection Division of Canada increased 2,773,000 bushels during the week to 144.443,000 bushels on January 11 against 102,878,000 bushels a year ago. Last season stocks reached the highest point on March 16, when 121,526,000 bushels were in store. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert for the season to January 11 were 302,632,000 bushels and shipments were 271,880,000 bushels.

Russia

Russian grain procurements from July 1 to January 1 were 6,399,000 short tons against 5,639,000 short tons during the same period last year, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. Procurements during December were 1,107,000 short tons, an increase of 20,000 short tons over November. The eastern regions furnished 56 per cent of the total December procurements and the commissariat of trade has increased the plans for future procurements in these regions by 772,000 short tons. Reports of procurings during the present month indicate a decline in the greater part of the country and increasing agitation for renewed energy in the procuring work with rumors of a social boycott and of cooperatives stopping the sale of manufactured goods to peasants who do not deliver their grain to the procuring agencies. There are also rumors of bread speculations with reported shipments from the cities.

United States wheat prices

The weighted average cash price of all classes and grades of wheat at the six principal markets, which has been declining for several weeks, advanced three cents to 108 cents per bushel during the week ended January 11. This price is 12 cents under that of a year ago. Soft red winter and hard red spring wheats contributed largely to this advance. No. 2 soft red winter at St. Louis advanced six cents to 141 cents per bushel as compared with 149 cents last year. No. 1 dark northern spring at Minneapolis advanced two cents to 125 cents per bushel as compared with 139 cents a year

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ago. On the other hand, No. 2 hard winter at Kansas City remained unchanged at 108 cents per bushel as against 132 cents last year. There were no sales of No. 2 amber durum at Minneapolis during the week. Other durum prices strengthened slightly. The price of western white wheat at Seattle as indicated by the average of daily cash quotations advanced one cent to 116 cents per bushel as compared with 127 cents a year ago. Since January 11, cash prices of hard winter at Kansas City have advanced and prices at other markets have been maintained at the new levels. The spread between the cash closing prices at Minneapolis and Winnipeg widened three cents during the week and was six cents in favor of Minneapolis for the week ended January 11 as compared with seven cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 14	129	107	131	111	137	121	132	107	146	141	126	117
21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	116
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130	108	132	108	139	125	132	b/	149	141	127	116
18	131		134		142		129		153		128	
25	131		132		145		127		152		130	
Feb. 1	131		131		143		128		152		128	
8	130		129		140		126		152		127	

a/ Weekly average of daily cash quotations basis No. 1, sacked, 30 day delivery. b/ No sales.

Future closing prices of wheat have fluctuated somewhat during the week since January 10, but the trend has been upward on both the domestic and foreign markets. Closing prices on January 17 were the highest of the week on the domestic markets, or nearly three cents higher than at the beginning of the week. Continued strength in European price quotations and advancing corn prices have been factors supporting the futures market for wheat. Closing prices of May futures at Chicago on January 17 were approximately 123 cents as compared with 121 cents on January 10, and 131 cents last year, while at Liverpool they closed at 135 cents as compared with 134 the week before and 150 the year before. February futures at Buenos Aires closed at 110 cents on January 16, as compared with 109 cents on January 9, and 126 cents the year before.

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WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 13	130	122	124	115	126	116	135	124	149	134	b/127	b/110
20	130	121	124	114	126	115	135	123	149	134	b/127	b/110
27	130	121	124	114	126	115	136	123	149	134	b/126	b/111
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131	123	125	116	128	118	137	126	150	135	b/126	b/110
24	130		125		127		135		149		b/127	
31	130		124		126		135		147		128	
Feb. 7	131		124		126		135		145		127	

a/ Prices are of day previous to date of other market prices. b/ February futures.

Rye production in 1928

The 1928 rye production in 24 countries is now reported at 920,047,000 bushels against 842,840,000 bushels in 1927, or an increase of 9.2 per cent. Revisions of production estimates made in accordance with the December monthly bulletin of the International Institute of Agriculture have lowered the total as published last week by over 500,000 bushels. These revisions are given in the table on page 73.

FEED GRAINS

The total production of the three feed grains, barley, oats, and corn, in the European countries so far reported in 1928, including the first estimates for Latvia and several revisions which have been received during the past week, now stands at 54,558,000 short tons compared with 54,328,000 short tons in 1927, an increase of 0.4 per cent. The production, however, is considerably below the 60,808,000 short tons raised in 1926, the 57,688,000 short tons in 1925, and the 1909-1913 average of 59,054,000 short tons.

Barley

The 1928 production of barley in 40 countries so far reported, which in 1927 raised 80 per cent of the world total exclusive of Russia and China, now stands at 1,415,708,000 bushels, an increase of 17.3 per cent over the production for the preceding year, which amounted to 1,206,914,000 bushels.

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Besides the revisions mentioned in the last issue of "Foreign Crops and Markets", a decrease of about 800,000 bushels in the earlier figure for Spain to 81,740,000 bushels has been received, and also a decrease of 435,000 bushels in the earlier estimate for Czechoslovakia to 59,167,000 bushels. This decrease still leaves the Czechoslovak crop slightly above that of the preceding year, but the Spanish crop is more than 11 per cent below that of 1927. For detailed table on barley production, see page 74 .

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 81,674,000 bushels, an increase of 22 per cent over the 66,920,000 bushels shipped during the same periods of the preceding year. The United States export of 260,000 bushels during the week ended January 12 was one of the smallest since the first week in July. For detailed table on barley trade, see page 76 . There was a small increase in United States barley prices during that week. No. 2 barley at Minneapolis averaged 62 cents per bushel, which was 2 cents above the price for the preceding week, but 22 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on January 11 stood at 13,549,000 bushels against 7,418,000 bushels on the same date in 1928, and 8,271,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to January 11 totaled 34,867,000 bushels, while shipments during the same period amounted to 29,637,000 bushels.

Trade reports from Denmark indicated that early in January feed barley quotations were unchanged. With only a slight demand from abroad for Danish malting barley, combined with low quotations on foreign wheat and oats, the prices for the Danish crop have been kept down. The farmers are anticipating either consuming it at home, or receiving higher prices later in the winter.

Oats

The 1928 oats production in 33 countries so far reported, which in 1927 raised 91.5 per cent of the world crop exclusive of Russia and China, now totals 3,663,926,000 bushels, an increase of 11.1 per cent over the 1927 production, which amounted to 3,298,509,000 bushels.

In addition to the revisions mentioned last week, a decrease of nearly 2,000,000 bushels in the previous estimate for Spain to 35,609,000 bushels has been received during the current week. This leaves the Spanish production more than 9 per cent below that of 1927. The Czechoslovak figure, on the other hand, has been increased nearly 100,000 bushels to 90,500,000 bushels, but the crop still remains more than 10 per cent below that of 1927. For oats production table, see page .

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Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 23,511,000 bushels, more than 22 per cent above the 19,235,000 bushels shipped out during the same periods of the preceding year. The United States export of 206,000 bushels during the week ended January 12 was larger than that of any of the three preceding weeks, and also above the exports for the same period in 1928. For detailed figures on oats trade, see page 76 . Oats prices in the United States continued at about the same level as for almost two months. No. 3 white oats at Chicago averaged 47 cents per bushel for the week ended January 12, or 1 cent below the price for the preceding week, but 8 cents below the price for the corresponding week last year.

Stocks of oats in store in the Western Grain Inspection Division of Canada on January 11 amounted to 15,076,000 bushels compared with 9,452,000 bushels on the same date in 1928, and 9,157,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to January 11 totaled 15,895,000 bushels, while shipments during that period amounted to 12,009,000 bushels.

Corn

The total 1928 corn production in 18 countries, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now amounts to 3,281,684,000 bushels, a decrease of 0.7 per cent from the 1927 harvest of 3,305,200,000 bushels. For corn production table, see page . The latest estimate of the 1927-28 corn crop in Kenya is 5,682,000 bushels, according to the Trade and Information Office of the British East African Dependencies. This is an increase of 240,000 bushels over the earlier estimate. The exportable surplus is still estimated at about 2,850,000 bushels.

The weather in Argentina for the week ended January 14 was dry, with continued deficient precipitation, according to the United States Weather Bureau. In the corn zone the weekly mean temperature was 79°, or 3° above normal, and the total weekly rainfall was only 0.2 inch. During the last five weeks the corn area has received a total of only 1.8 inches of rainfall, while the normal for that period is 4.2 inches. Thus, considerably less than half the normal rainfall has occurred.

Trade reports also emphasized the acute need of considerable additional moisture for the corn crop in Argentina, and state that great damage has already been done in the Santa Fe province, where one-third of the total Argentine crop is raised, and that worse deterioration will occur unless heavy rains fall very soon. This sort of weather, coming during December and January, which is the crucial growing period for corn there,

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and the time when a plentiful supply of moisture is most necessary, seems almost certain to lower the yield per acre of the 1928-29 corn harvest in Argentina. In the Union of South Africa, rains late in November are reported as having improved corn prospects.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 56,366,000 bushels, which was a decrease of 17.3 per cent from the shipments during the same periods of the preceding year. The heavy shipments of corn from the United States, which began early in December, have continued in January, and the export of 1,507,000 bushels during the week ended January 12, while below the export of the preceding week, was one of the heaviest for several years. Argentine shipments also appear to be holding out well, considering the reports that the available surplus would be exhausted by this time, the exports for the week ended January 12 amounting to more than 3,100,000 bushels. For detailed figures on corn trade, see page 76 .

United States corn prices increased considerably during the first two weeks of January. No. 3 yellow corn at Chicago, which averaged 83 cents during December, rose from less than 84 cents at the beginning of January to almost 94 cents on January 14. Argentine corn for early delivery, which averaged 95-1/2 cents during December, was running between 99 cents and $1.00 during the week ended January 16. For later delivery, the prices there increased even more, advancing from about 80 to 87 cents per bushel during the first half of January. The margin of the Argentine over the United States corn prices during the week ended January 14 decreased from about 12 to 6 cents per bushel. Last year at the same period the quotations on United States and on Argentine corn were practically the same. The quotations on corn in Denmark continued unchanged at the beginning of the month, according to a trade report, which states that North American corn from the new crop was coming onto the market, and was found to be of satisfactory quality.

German grain stocks on December 15, 1928

Farm stocks of grain and potatoes in Germany on December 15, 1928 were somewhat larger than on December 15, 1927, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The farm holdings which were available for sale at that time were also larger. Farmers, however, are holding larger quantities of grain for use on farms than they did last season. The disappearance of farm stocks of wheat during the period November 15 to December 15 amounted to over 15,000,000 bushels. The imports of wheat into Germany during December were 6,217,000 bushels against 7,263,000 bushels during November. The upward trend in prices

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noted last week continued into the present week. The price of wheat at Hamburg rose 2 cents per bushel to $1.47 and the price of rye at Berlin also rose 2 cents to $1.25 per bushel on January 16. On January 18, 1928 wheat was quoted at $1.44 per bushel at Hamburg and rye at $1.42 at Berlin.

GERMANY: Stocks of grain and potatoes on farms and available for sale, December 15, 1927 and 1928

Grain	Farm Stocks				Stocks available for sale			
	December 15, 1927		December 15, 1928		December 15, 1927		December 15, 1928	
	Per cent	1,000 bushels	Per cent	1,000 bushels	Per cent	1,000 bushels	Per cent	1,000 bushels
Winter wheat .	55.2	60,413	53	67,419	45.6	49,906	43	54,699
Spring wheat .	79.4	8,796	74	10,658	67.3	7,455	64	9,218
Winter rye ...	49.0	129,976	54	178,594	24.3	64,458	30	99,219
Spring barley.	50.3	54,046	50	66,299	28.3	30,408	31	41,105
Oats	70.3	307,386	71	342,207	18.9	82,640	22	106,036
Potatoes	59.0	814,032	62	940,121	19.7	271,804	21	318,428

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POTATOES

The 1928 potato production in 23 European countries is reported at 4,165,007,000 bushels against 4,561,919,000 bushels in 1927, a decrease of nearly 9 per cent. The first estimate of production in France places the crop at 400,242,000 bushels, a decrease of nearly 40 per cent from the 1927 crop of 643,997,000 bushels. The poor crop of 1928 in European countries is due mainly to unfavorable climatic conditions and the keeping qualities of the potatoes are, it is feared, only moderate in many countries. See table, page 77.

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SUGAR

Grinding of the Cuban sugar crop commenced on January 1, 1929, according to a trade report. Seventy-five mills are reported as having started that day and by January 5 this number had increased to 133. The manufacturing has been so rapid that 10,675 short tons of new crop sugar had already arrived at the Cuban shipping ports on January 5. There is to be no restriction of the crop this year and no official distribution of the 1929 crop as was the case in regard to last year's crop. (See "Foreign

CROP AND MARKET PROSPECTS, CONT'D

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Crops and Markets", February 6, 1928, page 156, and September 10, 1928, page 428.) Sales of sugar outside of Cuba and the United States must be reported to the Export Corporation. For the present the activities of the Export Corporation are limited to conducting propaganda in favor of Cuban sugar and to the compilation of statistical data relating to the sugar industry.

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OILS AND OILSEEDS

The flaxseed situation in December 1928

The price of flaxseed in Minneapolis continued high during December in spite of some decrease in the prices at Winnipeg and Buenos Aires, according to the Foreign Service of the Bureau of Agricultural Economics. The final estimate of 19,321,000 bushels for the United States crop compared with 25,847,000 bushels in 1927, together with low stocks in the United States and Canada, helps to hold prices firm in the United States in spite of reports of a record crop in Argentina. Carryover of old crop in Argentina is believed to be small. The official estimate of the Argentine crop is not yet available but trade reports indicate a production well above that of last year. Commercial stocks reported for the United States and Canada on December 29 were only 2,854,000 bushels compared with 7,034,000 bushels at the corresponding time in 1927, and 5,644,000 bushels in 1926. Exports of flaxseed from Argentina and India through December 15 and Canada through November 30 amounted to 23,452,000 bushels compared with 24,241,000 bushels for the corresponding period of 1927. Imports into the United States and United Kingdom from September 1 to November 30 were 7,051,000 bushels compared with 8,095,000 bushels in 1927. The countries of continental Europe continued to import flaxseed in larger quantities than during 1927. See Foreign Service release, F.S./FF-34, January 19,1929.

Smaller Mediterranean olive oil production

The production of olive oil in the Mediterranean Basin for the 1928-29 season is expected to be considerably below the large production of 1927-28 and may be below the 1921-1925 average, according to official and trade statistics received in the Foreign Service of the Bureau of Agricultural Economics. According to these reports, the probable Mediterranean production this season is not expected to be much above 1,224 million pounds compared with a 1927 production of 2,107 million pounds, and is below the output in 1926, which amounted to 1,281 million pounds and was considered to be very short. The great shortage is due to the

CROP AND MARKET PROSPECTS, CONT'D

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large decrease in the crops of Spain and Portugal following the extremely large production in these countries in 1927. A slight decrease is also expected in the output of France but most other countries report good conditions and probable increases in production. The crop of Spain is such an important factor in the world olive oil production, however, that the increases reported elsewhere cannot compensate for the decrease in that country. See Foreign Service release, F.S./FO-34, January 19, 1929.

FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: The demand for Virginia barreled apples in Liverpool this week was adversely affected by the large amount of scald present in the Yorks and Stayman Winesaps, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The market for boxed apples, however, is showing some strength. While the delay in the arrival of the New York steamers last week left the Liverpool auction on January 9 practically bare of American barreled stock, the available supplies for the auction on January 16 were heavy. The buyers on the Liverpool auction have strong confidence in boxed apples and the market is showing strength, according to Mr. Smith. Oregon Spitzenbergs and Yellow Newtowns were in liberal supply and met with a good demand. The British market is also showing considerable strength for Pacific Northwest Winesaps but available supplies are light. No boxed Winesaps were available for the Liverpool auction but light supplies were on hand in London. See Foreign Service release, F.S./A-216, January 18, 1929.

THE HAMBURG APPLE MARKET: Higher prices were realized for American apples on the Hamburg auction of Thursday, January 17, 1929, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Notwithstanding the extremely cold weather which has been prevailing over the continent for the past four weeks, the market is showing strength. The outlook is particularly favorable for red apples, states Mr. Smith. The quantities available for the auction this week amounted to only 4,700 barrels and 53,700 boxes as compared with 7,000 barrels and 63,500 boxes last week. See Foreign Service release, F.S./A-217, January 18, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

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ESTIMATES OF MEXICAN WEST COAST VEGETABLE CROP: A survey of the Mexican West Coast vegetable industry for the 1928-29 season recently completed by the Southern Pacific Railway of Mexico indicates that a total of 63,500 acres was planted this season as compared with 61,600 acres in 1927-28, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul William P. Blocker at Mazatlan. The increase in acreage this season is the result largely of increased tomato planting in the Sinaloa valley.

The Southern Pacific Railway also made an estimate of the carlot movement of Mexican West Coast vegetables for the season, but a later report from Consul Blocker indicates that cold weather experienced in Sonora and northern Sinaloa will make it necessary to revise these estimates. According to the survey of the Southern Pacific Railway a total of 8,000 carloads of vegetables would be exported during the season as compared with 6,000 carloads in 1927-28. Of that amount 1,900 carloads were to come from Sonora, 5,900 carloads from Sinaloa, and 200 carloads from Nayarit. Peas usually constitute over 50 per cent of the Sonora exports and tomatoes over 90 per cent of the shipments from Sinaloa. See Foreign Service release, F.S./V-37, January 18, 1929.

SPANISH GRANO ONION SHIPMENTS: Shipments of grano onions from Spain to the United States from January 3 to January 15, 1929, amounted to 10,733 half-cases and 25,643 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. With these shipments the total movement of grano onions to the American market from the beginning of the season late in July to January 15 amounted to 3,327 cases, 341,327 half-cases, and 727,204 crates, or approximately 964,000 bushels, as compared with 599,000 bushels during the corresponding period last year.

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LIVESTOCK, MEAT AND WOOL

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WORLD WOOL SITUATION: The domestic wool market was very quiet during December and sales were generally for small quantities. Prices were well maintained, however, and closed fairly firm with pulled wools showing a little improvement over last month. Interest in South American wools is reported to be increasing but buyers are proceeding cautiously. Imports during November were very low but wool consumption was the greatest for any month in 1928 except October. The situation

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in Great Britain was not very satisfactory; exports of wool manufactures in November were about 25 per cent below the same month last year, with exports to the United States, Japan, India and Australia showing particularly large declines. Conditions are satisfactory in the wool industry on the Continent, and the outlook for 1929 is considered quite favorable in Belgium, France, Germany, Italy and Czechoslovakia. The first series of the London Wool Sales opened on January 15 with merinos par to 5 per cent lower and with all descriptions of crossbreds unchanged except scoured clothing, which was also par to 5 per cent lower. At the third wool sale of the season at Wellington, New Zealand, bidding was brisk for the crossbreds, but demand was slack for half-breds and merinos, the prices on which were slightly lower. See release, WOOL-11, January 17, 1929.

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D A I R Y P R O D U C T S

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CONTINUED DECLINE IN EUROPEAN BUTTER MARKETS: Quotations as of January 17 indicate a general decline from the previous week in butter prices in the principal European markets about equal to that in domestic markets. Copenhagen was quoted at the equivalent of 38.6 cents a pound against 39.6 the previous Thursday, and 35.1 a year ago. London quotations were generally fractionally lower than the previous week, but still from 4 to 8 cents higher than at this time last year. The London market is reported as quiet. Domestic prices on 92 score in New York likewise declined a cent during the week ended January 17 from 47-1/2 to 46-1/2 cents. The margin of 8 cents in favor of domestic prices thus continues well under the prevailing import duty of 12 cents, although Southern Hemisphere supplies are now coming forward in record volume. For comparative statement of prices as cabled by American Agricultural Commissioners, see table, page .

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BRITISH AGRICULTURAL MARKET PROSPECTS

The trade of the United States with Great Britain in agricultural products may be expected to proceed during 1929 at about the same volume as in 1928, without any outstanding gains or losses, according to a recent report in the British agricultural market outlook from Edward A. Foley, American Agricultural Commissioner at London. Mr. Foley observes that Great Britain is passing through a period of depression more acute than any in recent years and that the buying power of the poorer classes is sub-normal. He feels that, under the circumstances, the volume of business done during 1928 in American agricultural products can be viewed as fairly satisfactory. He anticipates no great expansion in the British market for American agricultural products, and cautions against overloading existing outlets.

At present the buying power of all classes is at about the lowest point reached since the war. The causes of the present depression are recognized as being deep-seated and their amelioration is a matter of years rather than months. The unemployment problem will be long in finding a solution. In addition to the 1,500,000 registered as unemployed and receiving state aid, there are 1,236,000 paupers receiving relief from public funds, and about 125,000 more supported in various institutions. There is no record of unemployment among agricultural laborers, but it is known to be considerable. The greatest contributions to the unemployment numbers comes from the coal industry, which appears to be facing an inevitable contraction of numbers of working mines and men. The iron and steel industry also is operating on lower levels, and drastic reorganization is contemplated in the American section of the cotton textile industry. Wool is also depressed, although not to the same extent as is cotton.

On the brighter side of the picture, shipbuilding appears to have a prominent place. New orders in that industry for replacements and additional tonnage indicate increased activity and employment for most of 1929. The electrical industry is another to show greater activity, especially in lighter appliances and machinery. In automobiles, the advances made in 1928 are expected to prevail into the current year, with the greater interest centered in heavy vehicles. It is interesting to note that the newer industries, such as those mentioned and other specialties, have practically no difficulty in securing new capital, but that the old basic industries appear to be hard pressed for funds.

With regard to a revival of raw cotton requirements to anything approaching the pre-war figure, Mr. Foley has little hope to offer. In recent years the Manchester output of cotton piece goods has been about

BRITISH AGRICULTURAL MARKET PROSPECTS, CONT'D

2,500,000,000 square yards below the pre-war level in recent years. On November 26, 1928, there were 83,000 persons employed in the industry and 52,000 wholly or practically unemployed. The past year has been marked by repeated conferences, and amalgamations are felt to be a matter of the near future, with lower production costs as the main objective. It appears, however, that mill owners find it difficult to reach any agreement, principally because some of them are actually working profitably and resist any movement toward more centralized control. Mr. Foley holds that the only hope for a real revival of the cotton trade lies in the direction of reorganization, which must be supported by increased business with India and China.

In the case of tobacco, British consumption has continued to increase, amounting to 4,000,000 pounds in the first 11 months of 1928, but no definite measure can be secured concerning the part played by Empire preference in that product. It is known, however, that increases have been made in Empire production, especially in Africa and Canada, and in British imports of the Empire product. The best success in marketing Empire tobaccos appears in leaf suitable for pipe mixtures.

In cigarette tobaccos, the Empire product has made relatively slight headway against bright flue-cured American tobaccos, regardless of the plans for popularizing cigarettes made of Empire leaf. Mr. Foley observes that British smoking tastes are less flexible than those of the United States. Most of the popular brands of cigarettes date back long before the war, and new brands do not take hold as easily as in this country. It is true also that even the best Rhodesian cigarette leaf is not as mild as good Virginia. Failure to move large British stocks of Empire tobaccos into consumption has created some serious financial situations among interested organizations. In general, however, Empire tobaccos of all descriptions are assuming slowly increasing importance in British trade, while the total use of American leaf is not quite holding its own.

The consumption of fresh fruit in the United Kingdom rose from about 68 pounds per capita in 1923 to 76 in 1927, according to information published by the Empire Marketing Board, but it appears to have fallen considerably in 1928. Total imports of fresh fruit into Great Britain in 1928 amounted to about 400,000 pounds sterling less than in 1927, and 1,800,000 pounds sterling less than in 1926. With the present depressed industrial conditions and large unemployment, no considerable expansion can be anticipated in the British market for American apples.

BRITISH AGRICULTURAL MARKET PROSPECTS, CONT'D

Grapefruit is increasing in popularity in Great Britain, although present reduced purchasing power tends to limit the demand for this fruit on the part of the working classes. In dried fruits the Empire preference campaign appears to have had practically no ill effects. American raisins have established themselves on a quality basis, Mr. Foley reports, while American prunes meet little foreign competition in British markets. Total imports of raisins for the first 11 months of 1928 were about the same as a year earlier, but gains were registered for the American product, while Australia lost ground.

Danish and Irish cured pork have lost none of their favored position in British markets. Netherlands products also have made a place for themselves in that trade. There is reason to believe, however, that in 1929 the pressure of continental supplies will not be as heavy as it was in 1928, and that American cured pork will enjoy an improved competitive position. The lard market gives promise of being about as good as last year, when a fair gain in imports was registered.

Among the grains, American rice holds first place for quality in the British market, Mr. Foley reports, with increased imports reported for 1928 over 1927. Imports from the United States, however, represent a relatively small share of the total rice imports. In wheat, barley, oats, and corn, total British imports usually show only slight variation from year to year, with the position of the American grain being governed largely by world supply conditions and the price relationships resulting therefrom. In 1928, British total wheat imports were down slightly, but there were larger imports from Canada and Argentina. There was also a cut in the British 1928 imports of barley, but imports from the United States retained about the same position relative to the total. Oats imports, however, increased sharply, with takings from the United States about double those of 1927. The increased demand for American oats is attributed in part to shortages in the Irish Free State and Argentina. In corn, Great Britain took more of the American product than in 1927, but as usual secured from Argentina the great bulk of the import requirements.

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BREAD GRAINS: Production, average, 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
WHEAT						
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	440,025	500,613	113.8
North America (3)	898,708	1,081,117	1,248,509	1,330,289	1,414,694	106.3
Europe, 25 count. prev. reported	1,331,100	1,364,816	1,180,811	1,237,181	1,352,128	109.3
Latvia, revised	1,475	2,165	1,860	2,636	2,499	94.8
Total Europe (26)	1,332,575	1,366,981	1,182,671	1,239,817	1,354,627	109.3
Africa, 5 count. prev. reported	58,010	72,442	66,762	77,440	71,746	92.6
Algeria, revised	35,161	32,724	23,551	28,323	31,415	110.9
Total Africa (6)	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total N. Hemis. (41)	2,712,281	2,936,111	2,900,787	3,065,505	3,209,934	104.7
Southern Hemisphere (3)	243,590	314,855	389,632	362,543	410,827	113.3
Total above count. (44)	2,955,871	3,250,966	3,290,419	3,428,048	3,620,761	105.6
Est. N. Hemis. total ex Russia and China	2,759,000	3,067,000	2,979,000	3,137,000		
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,565,000	3,730,000	104.6
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,626	97.8
Europe, 21 count. prev. reported	920,231	884,073	703,010	759,536	855,196	112.6
Latvia, revised	13,061	12,406	6,119	10,189	8,459	83.0
Total Europe (22)	933,292	896,479	709,129	769,725	863,655	112.2
Total above count. (24)	971,479	952,093	762,103	842,840	920,047	109.2
Est. N. Hemis. total ex Russia and China	1,023,000	1,000,000	807,000	878,000		
Est. world total ex. Russia and China	1,025,000	1,007,000	812,000	887,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
U.S.other than Calif.	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	134,452	138.7
North America (2)..	230,087	300,981	284,892	362,820	491,320	135.4
Europe, 22 coun.prev. rept'd and unchanged	478,037	449,576	460,002	452,786	526,145	116.2
Spain, revised	74,689	98,925	96,284	92,220	81,740	88.6
Czechoslovakia, rev..	71,108	57,206	52,500	58,750	59,167	100.7
Yugoslavia, revised .	20,229	18,144	17,274	14,449	17,637	122.1
Latvia	7,922	8,169	8,661	5,975	3,275	54.8
Total Europe (26) .	651,985	632,020	634,721	624,180	687,964	110.2
Est. European total ex. Russia	703,000	689,000	690,000	679,000	749,000	110.3
Africa,5 coun. prev. rept'd and unchanged	63,293	72,050	52,863	51,427	66,881	130.1
Algeria, revised	45,974	35,839	23,002	34,554	38,100	110.3
Total Africa (6) ..	109,267	107,889	75,865	85,981	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N. Hemis.(39)	1,124,366	1,179,175	1,132,472	1,206,100	1,414,734	117.3
Union of South Africa, revised	1,274	1,111	1,075	814	974	119.7
Total above coun. (40)	1,125,640	1,180,286	1,133,547	1,206,914	1,415,708	117.3
Est.N.Hemis.total, ex.Russia & China ..	1,408,000	1,456,000	1,412,000	1,475,000	1,691,000	114.6
Est. world total ex. Russia and China ...	1,425,000	1,503,000	1,460,000	1,507,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	437,505	99.5
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,887,036	116.3
Europe, 21 count. prev. rept'd and unchanged	1,560,293	1,426,420	1,552,085	1,483,390	1,591,075	107.3
Spain, revised	29,110	43,443	37,688	39,216	35,609	90.8
Czechoslovakia, revised	96,117	89,863	95,072	101,000	90,500	89.6
Yugoslavia, revised	33,513	23,771	24,645	20,114	23,975	119.2
Latvia	19,188	20,935	19,009	12,205	10,037	82.2
Total Europe (25)	1,738,254	1,604,432	1,728,499	1,655,925	1,751,196	105.8
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,843,000	1,936,000	105.0
Africa (3)	17,631	19,509	11,594	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (32)	3,251,032	3,513,879	3,370,581	3,292,428	3,656,726	111.1
Union of S. Africa, revised	9,661	5,485	6,119	6,081	7,200	118.4
Total above count. (33)	3,260,693	3,519,364	3,376,700	3,298,509	3,663,926	111.1
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,510,000	3,872,000	110.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,603,000		
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	4,692	110.1
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,844,651	102.8
Europe, 9 count. prev. rept'd and unchanged	454,252	491,795	521,876	375,082	293,140	78.2
Italy, revised	102,676	109,962	118,088	83,938	64,991	77.4
Total Europe (10)	556,928	601,757	639,964	459,020	358,131	78.0
Est. European total ex. Russia	581,000	626,000	665,000	479,000	380,000	79.3
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (16)	3,318,930	3,577,401	3,418,757	3,305,200	3,281,684	99.3
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,650,000	3,627,000	99.4
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,325,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1928-29, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Dec. 29	Jan. 5	Jan. 12	July 1 to and incl.	1927-28	1928-2
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	......	1,000 bushels	1,000 bushel
United States.	17,044	36,580	382	468	260	Jan.12	31,138	43,955
Canada	42,533	25,131				Nov.30	12,016	21,636
Argentina	14,217	b 11,192	0			Dec.29	b 1,383	b/ 150
Danubian countries b/....	26,508	27,242	367			Dec.29	22,383	15,933
Total	100,302	100,145					66,920	81,674
OATS, EXPORTS: Year beginning July 1								
United States.	15,041	9,823	158	119	206	Jan.12	5,832	10,719
Canada	13,396	10,180				Nov.30	2,892	11,095
Argentina	40,008	b/29,455	b/ 546			Dec.29	b/9,838	b/1,648
Danubian countries b/ ...	858	878	0			Dec.29	673	49
Total	69,303	50,336					19,235	23,511

Item	Net exports for year		Weekly a/ shipments, 1928-29, week ended				Total for seaso incl. latest week shown	
	1926-27	1927-28	Dec. 22	Dec. 29	Jan. 5	Jan. 12	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States.	17,145	20,556	1,218	1,249	1,933	1,507	2,336	11,101
Danubian countries b/ ...	36,557	15,266	34	0			5,151	34
Argentina	322,876	c271,970	b/3,375	b/3,583	b/2,418	b/ 3,106	57,564	b/41,443
Union of South Africa	8,562	d/24,257	0	d/ 171			d/3,900	d/ 3,814
IMPORTS: Year beginning November 1								
United States.	5,042	1,436					Nov. 762	Nov. 26
Total exports less U.S. imports	380,098	330,613					68,189	56,366

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since May. d/ Unofficial reports of exports to Europe for South and East Africa.

POTATOES: Production in specified countries, average 1909-1913, annual 1925-1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada	77,843	67,028	78,228	77,430	90,975	117.5
United States	357,699	323,465	354,328	402,741	462,943	114.9
Europe, 19 count. prev. reported	3,249,912	3,730,331	3,034,017	3,738,049	3,578,986	95.7
England and Wales, revised	99,893	119,989	103,152	114,053	131,152	115.0
Northern Ireland	38,950	43,596	39,902	39,462	43,088	109.2
France	526,793	558,316	409,193	643,997	400,242	62.1
Latvia	25,217	27,574	37,238	26,358	11,539	43.8
Total Europe (23)	3,940,765	4,430,306	3,623,502	4,561,919	4,165,007	91.3
Tunis	(150)	162	154	103	165	160.2
Total above count. (26)	4,376,457	4,870,961	4,056,212	5,042,193	4,719,090	93.6
Est. N. Hemis. total ex. Russia and China	4,647,000	5,291,000	4,418,000	5,241,000		
Est. world total ex. Russia and China	4,723,000	5,367,000	4,504,000			

a/ Figures in parenthesis indicate the number of countries included.

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GERMANY: Number of livestock, December 31, 1928 with comparisons

Kind of livestock	Present boundaries	December 1 1926	1927	1928
	Thousands	Thousands	Thousands	Thousands
Swine	22,533	19,425	22,899	20,070
Cattle, total	18,474	17,221	18,011	18,390
Milk cows	------	10,082	10,288	9,430
Horses	a/ 3,807	3,873	3,810	3,710
Sheep	4,988	4,080	3,819	3,630
Goats	3,164	3,484	3,225	2,890

a/ Army horses included.

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GRAINS: Exports from the United States, July 1-January 12, 1928 and 1929
PORK: Exports from the United States, January 1-January 12, 1928 and 1929

Commodity	July 1-Jan. 12 1928	July 1-Jan. 12 1929	1928-29, week ending Dec.22	Dec.29	Jan.5	Jan.12
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	124,453	73,754	599	1,176	976	446
Wheat flour b/	35,433	30,493	1,222	860	902	1,133
Rye	19,884	8,638	70	30	21	6
Corn	4,345	14,134	1,218	1,249	1,933	1,507
Oats	3,855	8,369	101	158	119	206
Barley a/	30,267	43,956	301	382	468	260
	Jan.1 - Jan. 12					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides....	1,395	1,965	775	481	622	1,343
Bacon, incl. Cumberland sides	5,542	5,538	977	3,331	2,132	3,406
Lard.................	26,076	37,734	15,689	17,649	22,229	15,505
Pickled pork	465	302	386	159	126	176

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 141,000 bush., flour 92,300 bbls: San Francisco barley 13,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments week ending nearest given date 1928-9 Dec. 29	Jan. 5	Jan. 12	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc121617	bc225573
5 ports, Brad b/	177,370	238,730	4,326	5,567	4,865	Jan.12	b131,120	b190,307
Shipments- 4 markets d/	b297,961	b326,361	3,179	3,961	4,117	Jan.12	212,452	339,826
Pub.elev.in east b/ ...			569	522	--	Jan.5	83,286	138,553
United States.	205,896	190,927	2,036	1,878	1,579	Jan.12	e154,070	e/94,331
Argentina	139,790	186,000	3,625	3,420	4,964	Jan.12	44,434	69,970
Australia	96,584	72,962	1,920	4,424	4,960	Jan.12	26,212	39,396
Russia	49,202	7,000	0	0	0	Jan.12	5,400	8
Hungary	21,142	22,133)						
Yugoslavia....	10,216	1,000)						
Rumania......	11,388	5,000)	0	56	--	Jan.5	3,864	1,936
Bulgaria......	2,236	2,125)						
British India.	8,660	12,264	0	0	0	Jan.12	8,224	1,064
Total......	849,654	804,593	10,760	13,739	15,620		454,656	546,531

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through November less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through January 12 less imports through November.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

	January 19, 1928	January 10, 1929	January 17, 1929
	Cents	Cents	Cents
New York, 92 score	47.00	47.50	46.50
Copenhagen, official quotation	35.13	39.63	38.66
Berlin, La quality	34.62	38.90	39.33
London: a/			
Danish	37.58	42.15	41.71
Dutch, unsalted	40.19	43.67	43.89
New Zealand	33.13	40.41	40.19
New Zealand, unsalted	34.33	42.36	41.93
Australian	32.59	40.19	39.97
Australian, unsalted	33.02	40.63	40.41
Argentine, unsalted	31.07	38.45	38.45
Siberian	b/	39.11	39.54

Quotations converted at par of exchange. a/ Quotations of following day.
b/ No quotation received.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended Jan. 18, 1928	Jan. 9, 1929	Jan. 16, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	86,779	74,034	73,245
Prices of hogs, Berlin	$ per 100 lbs.	11.67	16.86	15.72
Prices of lard, tcs., Hamburg	"	14.31	14.29	14.33
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	12,257	16,734	18,393
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.63	13.24	13.36
American short cut green hams	"	23.25	24.77	24.55
American green bellies	"	16.95	18.47	18.25
Canadian green sides	"	17.16	19.12	19.12
Danish Wiltshire sides	"	17.60	20.64	19.99

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 JANUARY 28, 1929 NO. 4

Feature of Issue: FOREIGN COMPETITION AND DEMAND OUTLOOK

CANADIAN WHEAT ESTIMATE INCREASED

The 1928 wheat crop in Canada is now placed at 533,572,000 bushels, according to the estimate released by the Dominion Bureau of Statistics, January 23, 1929. In September the Bureau estimated the crop at 550,482,000 bushels, but in November reduced the estimate to 550,613,000 bushels. The estimate of the 1927 crop has been revised to 479,665,000 bushels from 440,025,000 bushels. See table, page 106.

At the beginning of the present crop year it was evident that the 1927 crop had been underestimated. See Foreign Service release, F.S./Wh-24, August 20, 1928, page 18. The figures showing the disposal of the 1927 wheat crop are now complete. Exports of wheat during the crop year amounted to 288,567,000 bushels, while exports of flour were the equivalent of 44,396,000 bushels, or a total of 332,963,000 bushels. Seed requirements during the year were 42,200,000 bushels and food requirements 42,000,000 bushels. The total thus accounted for is 417,163,000 bushels, while stock in Canada on July 31, 1928 were reported at 76,434,000 bushels, making 493,647,000 bushels in all. The carryover on July 31, 1927 from the 1926 crop, was 47,839,000 bushels and imports were 473,000 bushels. The amount of wheat disposed of from the 1927 crop is, therefore, shown as 445,335,000 bushels. Unmerchantable grain from the 1927 crop is estimated at 27,598,000 bushels, while the loss in cleaning shown by dockage was placed at 6,732,000 bushels. These figures indicate that the gross wheat crop harvested in Canada in 1927 amounted to 479,665,000 bushels.

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MEXICAN WEST COAST VEGETABLE CROP SEVERELY DAMAGED BY FROST

Severe frosts on the West Coast of Mexico on the night of January 24-25 probably reduced the quantity of West Coast vegetables available for export to the United States by as much as 40 per cent, according to a telegram received by the Foreign Service of the Bureau of Agricultural Economics from Consul W. P. Blocker at Mazatlan. Reports received from northern Sinaloa by Consul Blocker stated that the loss to the tomato and green pea crop in that area amounted to 65 per cent. No indication is given, however, as to the relative damage to peas and tomatoes. The Fuerte River Valley in the northern Sinaloa is the principal tomato producing area on the West Coast, while the two river valleys immediately north of the Fuerte Valley are the Mayo and Yaqui, in which most of the West Coast green peas are grown.

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINS

European growing conditions

Cold weather was again general over Europe during the week ended January 24, excepting in France and Germany where thaws were reported, according to a cable from Agricultural Commissioner L. V. Steere at Berlin.

Wheat production in 1928

The 1928 wheat production in 44 countries has been reported at 3,653,720,000 bushels, an increase of 5.4 per cent over the production of 3,457,038,000 bushels in the same countries in 1927. The Canadian crop is now placed at 533,572,000 bushels, according to the estimate issued on January 23, an increase of 32,959,000 bushels over the November estimate. See table, page 101.

With prices to date at about the same levels as in 1923-24, consumption of this season's crop has been very rapid. The low prices have increased the use of wheat for both food and feed, the increased use for feed having been given additional stimulus by the short corn crop in Europe and the relatively high prices of feed grains. Despite the 1928 crop of Europe being more than 100,000,000 bushels greater than that of 1927, it is estimated that the Continent will import about as much as last season, and with larger imports for the United Kingdom in prospect, European takings are expected to be well above those of 1927-28. The increase in takings of wheat by non-European countries is perhaps the most striking evidence of the effect of low prices on consumption.

Movements to market

Although imports into Europe since July 1 have thus far been slightly less than last year, net shipments of the principal exporting countries totaled 546,000,000 from July 1 through January 12, 1928-29, as compared with 454,656,000 bushels last year, indicating much larger shipments to non-European countries, and a total increase over last year of 90,000,000 bushels. Shipments from Australia and Argentina have averaged from four to five million bushels weekly since the beginning of the new year. Exports from the United States during December were 12,053,000 bushels and imports were 1,088,000 bushels. Net exports during the first six months of the 1928-29 season were 90,506,000 bushels against 147,931,000 bushels last year. Exports from Canada during December were 53,242,000 bushels, bringing the total for the season from July 1 to January 1 to 278,924,000 bushels against 170,835,000 bushels last season.

CROP AND MARKET PROSPECTS, CONT'D

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United States

Exports of wheat including flour from the United States from July 1 through January 19 have amounted to 106,487,000 bushels against 161,736,000 bushels during the same period last year. Exports during the week ended January 19 were 1,535,000 bushels against 1,579,000 bushels the previous week and 1,850,000 bushels during the week ended January 21, 1928.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on January 18 were 143,257,000 bushels against 144,443,000 bushels on January 11, and 105,330,000 bushels on January 20,1928. Receipts at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 through January 18 were 307,969,000 bushels and shipments were 277,107,000 bushels. Receipts during the corresponding period of last year were 227,343,000 bushels and shipments were 202,004,000 bushels.

European grain markets

European grain markets continued active during the week ended January 24 although hampered by some local shortage of supplies due to frozen waterways, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The price of wheat at Hamburg rose 4 cents per bushel during the week to $1.51 per bushel. Since January 1 wheat prices at Hamburg have advanced from $1.37 to $1.51 per bushel. The price of rye at Berlin which was quoted at $1.26 per bushel on January 23 has shown less change than wheat prices, having advanced only 4 cents since January 1. Wheat prices are now 6 cents above quotations a year ago, but rye prices are 17 cents below the prices quoted on January 25, 1928.

United States wheat prices

With all classes of wheat advancing in price during the week ended January 18, all classes and grades at the six principal markets advanced 7 cents to 115 cents per bushel as compared with 131 cents last year. This is the highest level for all classes and grades since the week ended August 3, 1928. No. 2 hard winter at Kansas City made the greatest rise during the week, advancing 6 cents to 114 cents per bushel as compared with 134 cents a year ago. No. 1 dark northern spring at Minneapolis advanced 5 cents to 130 cents as compared with 142 cents a year ago. No. 2 amber durum at Minneapolis averaged 122 cents per bushel, a jump of 11 cents from the price of two weeks before, and the highest price for this grade of wheat since the week ended July 13, 1928. No. 2 soft red winter at St. Louis remained unchanged at 141 cents per bushel. Other grades of this class of wheat advanced considerably, however. Western white wheat at

CROP AND MARKET PROSPECTS, CONT'D

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Seattle also strengthened in price, advancing two cents to 118 cents as compared with 128 cents a year ago. Cash prices have been steady to stronger since January 18. The spread between the cash closing price of No. 1 dark northern at Minneapolis and No. 1 northern at Winnipeg widened one cent during the week and was 7 cents in favor of Minneapolis the week ended January 18 as compared with a spread of three cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	116
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130	108	132	103	139	125	132	b/	149	141	127	116
18	131	115	134	114	142	130	129	122	153	141	128	118
25	131		132		145		127		152		130	
Feb. 1	131		131		143		128		152		128	
8	130		129		140		126		152		126	
15	131		133		140		127		155		127	

a/ Weekly average of daily cash quotations basis No. 1, sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 20	130	121	124	114	126	115	135	123	149	134	b/127	b/110
27	130	121	124	114	126	115	136	123	149	134	b/126	b/111
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131	123	125	116	128	118	137	126	150	135	b/126	b/110
24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130		124		126		135		147		128	
Feb. 7	131		124		126		135		145		127	
14	130		124		126		135		147		128	

a/ Prices are of day previous to date of other market prices.
b/ February futures.

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CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat have fluctuated slightly from day to day during the week since January 17, but the trend has continued upward and new high levels have been reached for the season on the domestic markets. Trade reports of severe weather over the winter wheat belt and slightly higher European wheat quotations have been supporting factors for higher futures prices of wheat. On January 24, May futures at Chicago closed at approximately 128 cents, as compared with 123 cents January 17 and 130 cents a year ago. At Liverpool May futures closed at 136 cents as compared with 135 the week before and 149 cents the year before. February futures at Buenos Aires closed at approximately 112 cents on January 23 as compared with 110 cents January 16 and 127 cents a year ago.

Rye production

The 1928 production of rye in 24 countries has been reported at 920,039,000 bushels, an increase of 9.2 per cent over the production of 842,839,000 bushels, in the same countries in 1927. The estimate of the Canadian crop has been revised downward 8,000 bushels, to 14,618,000 bushels. See table, page 101.

FEED GRAINS

The total 1928 production of the 3 feed grains, barley, oats and corn, in the European countries so far reported stands at 56,939,000 short tons against 56,168,000 short tons in 1927, an increase of 1.4 per cent. The 1928 figure includes the first estimates for Denmark and the recently received German revisions. Total production for 1928, however, is 9 per cent below the 62,575,000 short tons raised in 1926, and 4.5 per cent below the 59,619,000 short tons in 1925, while the pre-war 1909-1913 average was 60,667,000 short tons.

Barley

The 1928 production of barley in 41 countries so far reported, which in 1927 raised 82.5 per cent of the world total exclusive of Russia and China, now amounts to 1,468,624,000 bushels, an increase of 18.2 per cent over the 1,242,996,000 bushels raised in 1927.

The first estimate of the 1928 barley crop in Denmark is 50,981,000 bushels, an increase of 41.3 per cent over that of 1927, and the largest crop on record there. The earlier estimate of the barley production in Canada has been increased by almost 2,000,000 bushels to 325,026,000 bushels, a figure 40.7 per cent above the 1927 harvest, and the largest crop on record there. For barley production table, see page 103.

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Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 92,575,000 bushels, an increase of nearly 31 per cent over the 70,743,000 bushels shipped during the same periods of the preceding year. The United States export of 176,000 bushels during the week ended January 19 was one of the smallest weekly exports since the beginning of July. Barley prices in the United States increased several cents during the week ended January 18. No. 2 barley at Minneapolis reached the highest price since August 10, averaging 66 cents per bushel compared with 62 cents for the previous week, and with 83 cents for the corresponding week last year.

Canadian barley exports during December amounted to 6,151,000 bushels, making a total of 27,787,000 bushels for the six-month period July-December, compared with 16,145,000 bushels during July-December, 1927. For detailed table on barley trade, see page 107. Stocks of barley in store in the Western Grain Inspection Division of Canada on January 18 stood at 13,522,000 bushels against 7,414,000 bushels on the same date in 1928, and 7,878,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 to January 18 totaled 35,003,000 bushels, while shipments during the same period amounted to 29,819,000 bushels.

Trade reports from Denmark dated January 9 indicated that feed barley quotations were unchanged, and that there was practically no sale of foreign barley on account of the large domestic supplies in buyers' hands. The quotations on Danish barley are considerably below those on corn.

Oats

The 1928 production of oats in 34 countries so far reported, which in 1927 raised more than 93 per cent of the world crop exclusive of Russia and China, now totals 3,750,891,000 bushels, an increase of 11.7 per cent over the 3,359,372,000 bushels produced in 1927.

The first estimate of the 1928 oats crop in Denmark is 72,338,000 bushels, which is nearly 19 per cent above that of 1927, and the largest production on record there. The January revision of the Canadian oats estimate shows a crop of 452,153,000 bushels, which is nearly 3 per cent larger than the 1927 crop, whereas the earlier estimates showed the 1928 crop to be slightly smaller. The earlier estimate for Germany has been revised downward very slightly to 481,960,000 bushels, but it is still more than 10 per cent above the 1927 harvest. For oats production table, see page 102.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 26,468,000 bushels, 25.5 per cent above the

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21,092,000 bushels shipped out during the same periods of the preceding year. The United States export of 70,000 bushels of oats during the week ended January 19 was the smallest weekly export since the middle of August. United States oats prices by the middle of January were higher than at any time since last July. No. 3 white oats at Chicago averaged 50 cents per bushel during the week ended January 18, 3 cents above the price for the previous week, but 6 cents below the price for the corresponding week last year.

Exports of oats from Canada during December amounted to 1,348,000 bushels, making a total of 12,443,000 bushels for the six-month period ended December 31 compared with only 3,622,000 bushels during July-December 1927. For detailed figures on oats trade, see page 107.

Corn

The total 1928 corn production in 18 countries, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now stands at 3,281,684,000 bushels, a decrease of 0.7 per cent from the 3,305,200,000 bushels produced in 1927. For corn production table, see page 102.

The weather in Argentina continued abnormally warm and dry during the week ended January 21, according to the United States Weather Bureau. The temperature averaged 6° above normal, with only 0.3 inch of rainfall, making the sixth consecutive week with deficient moisture. As was stated in the last issue of "Foreign Crops and Markets", this is just the time when a plentiful supply of moisture is most necessary for the growing corn, and unless considerable rainfall should occur very soon, it seems impossible that the corn yield should not be reduced by so much dry weather.

It is reported by Commercial Attache M. L. Bohan that the highland corn crop in Guatemala on which harvesting was in progress during November and December is a favorable one. It is believed, however, that it will not cause a discontinuance of importing, as it is the leading article of diet in the Republic. It is being chiefly raised in the most populous section of the Republic, where a large part of it will be consumed, and it is not expected that there will be much available for other sections of the country.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 totaled 62,011,000 bushels, which was 14 per cent below the shipments

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during the same periods of the preceding year. United States shipments of corn, which have been increasingly heavy since early December, rose to 3,074,000 bushels during the week ended January 19. Argentine shipments, on the other hand, fell during that week to 1,614,000 bushels, which was only about half as much as went out during the previous week. This was the smallest weekly shipment since the middle of April. For detailed figures on corn trade, see page 107.

United States corn prices have been increasing gradually but steadily since before the middle of December. During the first three weeks of January No. 3 yellow corn at Chicago rose from 85 cents to more than 96 cents per bushel. Argentine corn for early delivery during the same period increased from less than 97 cents to more than $1.03 per bushel, while for later delivery prices advanced from 80 to more than 90 cents. Argentine corn prices during the third week in January were running from 5 to 7 cents above United States prices, while during the corresponding week last year Argentine prices ranged from practically the same price to 6 cents above.

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COTTON

Cotton demand situation in Continental Europe

The majority of cotton mills in Continental Europe are now operated at a fairly satisfactory level, according to reports from Agricultural Commissioner Steere at Berlin to the Foreign Service of the Bureau of Agricultural Economics. Stocks of cotton and cotton products appear to be moderate with no necessity for stock reduction. Some irregularity is noted in spinner demand for raw material due apparently to recent price weakness. Inquiry for prompt delivery continues, however, and consumer demand for cotton goods remains strong. In France and Italy the textile industries are well past the readjustment stage made necessary by deflation and operations are proceeding at fairly high levels and business conditions are satisfactory. In central and northern Europe textile mills show signs of reviving activity after several months of curtailment during which time stocks have been reduced. See Foreign Service release, F.S./C-37, January 26, 1929.

Chinese cotton manufacturing situation

Conditions continue favorable in the Chinese cotton spinning industry with good local demand for yarn, according to a cablegram to the Foreign Service of the Bureau of Agricultural Economics from Agricultural

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Commissioner Nyhus at Shanghai. The Interior continues to absorb the output of the mills which have enjoyed full operations for almost a year. A few mills in the interior have been closed due to financial difficulties intensified by taxes and demands by the military element. In general, however, the industry has had a very profitable year. The excessive stocks of native cotton show no apparent decrease and the market on that cotton continues weak. Mills are carrying large stocks and only the lack of storage space prevents many mills from buying additional quantities at what is considered low prices. The staple this year is poor and the local industry may be forced to buy Indian or American cotton for yarn of more than sixteen count. At current quotations Indian cotton is more attractive than American low grades. The low silver exchange rates are unfavorable to import business. The propaganda to boycott Japanese cotton goods continues but with little apparent effect on the operations of Japanese mills in China. Standard Chinese spot cotton on January 24 was quoted at 15.38 cents per pound and American middling for January shipment c.i.f. 22.37 cents.

Japanese consumption of cotton

There are indications of continued improvement in the Japanese consumption of cotton and in cotton yarn output, according to cabled information from Consul Dickover at Kobe. It is anticipated that the present order curtailing mill output by 23 per cent will be removed during the first half of 1929 when the mills adopt shorter working hours in accordance with the Geneva Convention. The shorter working hours would reduce output by 8 or 9 per cent but this would be more than offset by the removal of curtailment and by an increase of about 9 per cent in spindles during 1928. Activity of Japanese cotton mills in December was higher than in November and the corresponding month of 1927. Stocks of cotton and yarn were well below those of the previous year.

SUGAR

The 1928-29 European beet sugar crop is estimated at 8,571,000 short tons, or about equal to last season's crop of 8,572,000 short tons, according to estimates received from the International Institute of Agriculture. Excluding Russia the crop is placed at 7,218,000 short tons, or 123,000 short tons above the 1927-28 crop. The institute's figures are lower than those reported by F. O. Licht and Dr. Mikusch whose estimates indicate a crop in Europe about 200,000 short tons above last season. While the figures from these sources differ somewhat for the various countries, they all show a similar tendency when comparing the

CROP AND MARKET PROSPECTS, CONT'D

1928-29 estimates with those reported for 1927-28. According to the Institute's estimate, Czechoslovakia is expected to produce a crop of 1,125,000 short tons of raw sugar which is a reduction of 247,000 short tons from last season's crop of 1,372,000 short tons. The reduction in Czechoslovakia is offset by an increase of 106,000 short tons in the German crop and 140,000 short tons in Poland. Among sugar importing countries, France reports a crop slightly below that of last year, and Italy has an increase of over 100,000 short tons above 1927-28. World production of beet sugar is given on page 104.

FRUIT, VEGETABLES AND NUTS

AUSTRALIAN APPLE CROP FOR 1928-29 EXPECTED TO BE SMALL: The production of apples in Australia in 1928-29 is expected to be only fair with the exception of Western Australia which will harvest a large crop, according to November trade reports received in the Foreign Service of the Bureau of Agricultural Economics. At the time of the above report it was too early for definite estimates to be made, but if the early indications of small production are borne out this should keep the English market open to American apples for a longer period than last year, when strong competition was offered by the large Australian crop during the late months of the United States export season. See Foreign Service release, F.S./A-218, January 24, 1929.

THE BRITISH APPLE MARKET: Prices paid for most varieties of American apples on the Liverpool auction on Wednesday, January 23, 1929, show an upward trend, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Barreled supplies in general were light but the Virginia Staymans and York Imperials showed a large amount of scald. Apples shipped in shredded oil paper, however, showed practically no scald. New York barreled apples are arriving in firm and good condition . Boxed apples shipped via the Panama Canal have been arriving in splendid condition, according to Mr. Smith. Only light supplies of Virginia Yorks were available this week but much of the fruit was badly scalded. Virginia Albemarle Pippins were in moderate supply but met with only a moderate demand due to the poor condition of the fruit. There was a good demand for the light supplies of New York Baldwins available, and for New York Greenings. There was an active demand for Washington Rome Beautys. In general, supplies of red apples from the Pacific Coast were light. No Winesaps at all were available for the

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Liverpool auction, and only light supplies were offered in London. There was an active demand in Liverpool for Oregon Spitzenbergs but the demand for Oregon Newtowns was slower. Oregon Newtowns were in liberal supply, according to Mr. Smith. See Foreign Service release, F.S./A-219, January 25, 1929.

THE HAMBURG APPLE MARKET: There was a marked improvement in the demand and the prices for American apples on the Hamburg market on Thursday, January 24, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. The quantities available for the auction this week amounted to 4,000 barrels and 72,100 boxes as compared with 4,700 barrels and 53,700 boxes last week. See Foreign Service release, F.S./A-220, January 25, 1929.

MOVEMENT OF WINTER VEGETABLES NOW ACTIVELY UNDER WAY: Shipments of winter vegetables from Mexico, Cuba, Bermuda and the Bahama Islands to the United States from the opening of the season in November to the end of December were considerably heavier than during the corresponding period last season, according to consular advices received in the Foreign Service of the Bureau of Agricultural Economics. Crop prospects in all of the producing areas are reported as favorable. While unfavorable weather, insect pests and plant diseases may still cause considerable damage, there have been no important developments, except some damage from cold weather on the Mexican West Coast. See Foreign Service release, F.S./V-38, January 21, 1929.

REVISED SONORA VEGETABLE ESTIMATES: Short periods of cold weather occurring in the last half of December have caused a reduction of between 10 and 15 per cent in the estimated shipments of tomatoes from the State of Sonora, Mexico, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Alvin E. Moore at Guaymas. The loss was heaviest in the Yaqui Valley, although some damage also occurred in the Mayo River Valley. The only damage to the pea crop, however, has been a delay of some ten days in shipments. Kean competition in American markets combined with the reported low quality and the small sizes of the Mexican West Coast tomatoes moving to the American market this season have caused a marked decline in prices paid to growers in the State of Sonora, according to Mr. Moore. Many carloads are said to have been sold at a loss. See Foreign Service release, F.S./V-39, January 22, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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SMALLER MEAT RECEIPTS AT LONDON CENTRAL MARKETS: Total 1928 receipts of meat at London Central Markets decreased from 1,009,000,000 pounds in 1927 to 971,000,000 pounds, or 4 per cent. The decrease was in beef and mutton, since pork and bacon receipts increased 24 per cent to 108,297,000 pounds. Receipts of home produced fresh pork increased from 68,000,000 pounds in 1927 to 82,000,000 pounds in 1928, or 21 per cent, and was due mostly to the effort of British producers to supply the amount usually furnished by continental sources which was cut off as the result of the British embargo against importation of fresh meat from the Continent on account of foot and mouth disease. Receipts of bacon from the Netherlands, which used to ship fresh pork to the United Kingdom, increased about 4,000,000 pounds in 1928, or 52 per cent. Receipts from the United States increased from 2,184,000 to 3,324,000 pounds, and from New Zealand from 1,109,000 to 3,338,000 pounds. Beef receipts into the London Market decreased 6 per cent to 551,000,000 pounds. Receipts of home produced beef decreased 9 per cent to 97,000,000 pounds, and Argentina 12 per cent to 398,000,000 pounds, while receipts from both Uruguay and Australia increased. Total receipts of mutton and lamb fell off 7 per cent to 312,000,000 pounds. Supplies from domestic sources, New Zealand and Australia all showed decreases while those from Argentina increased. See table, page 105.

GERMAN HOGS DECREASE; CATTLE INCREASE: Reductions appear in all classes of German hogs in the returns as of December 1, 1928 against June 1 figures and those of a year ago, according to information cabled on January 24 to the Foreign Service of the Bureau by Agricultural Commissioner L. V. Steere, supplementing his cable on reduced total hog numbers dated January 19.

Young pigs up to 6 months old decreased 14 per cent from the June 1 estimate to reach 12,467,000, which was 13 per cent below the December 1927 estimate. Pigs under 8 weeks, which numbered 3,999,000 on December 1, 1928, were 19 per cent below June 1928 and 9 per cent below December 1927, while pigs from 8 weeks to 6 months, estimated at 8,468,000 in December 1928, were 11 per cent below the June estimate and 15 per cent below December 1927. Total brood sows in December 1928 numbered 1,618,000 against 1,855,000 in June and 1,722,000 in December last year. Brood sows under 6 months, estimated at 555,000 were 10 per cent above a year ago, but 21 per cent under June figures.

Total German cattle numbers increased 2 per cent in December to 18,390,000 against a year ago, and have now practically reached the prewar level, but milk cows, and calves under 3 months, decreased. Milk cows at 9,430,000 were 8 per cent below 1927 and calves under 3 months,

LIVESTOCK, MEAT AND WOOL, CONT'D

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at 1,556,000, were 2 per cent below the preceding year and 8 per cent below pre-war. Cattle from 3 months to 2 years, however, stood at 5,740,000, an increase of 7 per cent above 1927 and 5 per cent above pre-war. See table, page 100.

WOOL PRICES LOWER IN LONDON: Prices were slightly lower at the London Wool Sales during the week ended January 25, but there have been practically no withdrawals, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner E. A. Foley at London. Demand is reported good with Germany, France and Switzerland taking greasy merinos and fine and medium greasy crossbreds. Bradford is buying chiefly sliped scoured crossbreds and low grade greasy crossbreds. The Bradford market showed little indication of new business in yarns for home or export trade, but machinery activity is being maintained at the December level through old orders, according to Vice-Consul Fleming at Bradford. Wool prices are considered high in relation to the price of tops, which combers are maintaining unchanged. The cloth section reports a demand less than usual at this season of the year.

DAIRY PRODUCTS

EUROPEAN BUTTER PRICES DECLINE SLIGHTLY: Quotations on the principal European butter markets were generally a shade lower on January 24 than a week earlier, while high grade butter in New York made sufficient advance to widen margins materially in favor of United States markets. Best New Zealand salted in London was quoted at the equivalent of 39.8 cents a pound, and export butter in Copenhagen at 38.7 cents, against 48 cents on 92 score butter in New York. Shipments of butter afloat from countries of the Southern Hemisphere on January 19 totaled 44,000,000 pounds against 26,000,000 on January 14, 1928, and 23,000,000 pounds on January 15, 1927. New Zealand supplies account for all of the increase, these amounting during the last three years to 32,760,000 pounds, 22,512,000 pounds, and 11,368,000 pounds respectively. See table, page 109 for quotations as cabled by American Agricultural Commissioners in Europe.

FOREIGN COMPETITION AND DEMAND OUTLOOK

Foreign demand for our agricultural products of 1929 probably will be about the same as for the products of 1928. From present indications the purchasing power of foreign consumers generally should be as good as in the present season. The purchasing power of the customers of a few countries, particularly Germany, Poland, and Denmark, may be better, while that of consumers in the remainder of Continental Europe, in the United Kingdom, and the Orient, now seems likely to be at least as good during the present season. Competition of foreign producers in foreign markets and in the markets of the United States will probably be at least equal to that of the past season, being greater for some commodities and less for others. Somewhat less competition is to be expected in the production of pork, wheat, and rye, but more competition may be expected in corn, apples, tobacco, flaxseed, dairy products, and wool.

In general, economic conditions in Europe are now better than they were a year ago. Completion of currency stabilization in all of the principal European markets for our products has rendered improbable a return to the extreme fluctuations in economic conditions that have characterized previous years. In Great Britain the industrial situation shows little or no improvement over that of a year ago, and unemployment shows some increase. No significant change is anticipated, however, in the British purchasing power for agricultural products. Prospects for the sale of American products in Japan and China are better than last year.

It is difficult to forecast industrial activity and the purchasing power of foreign consumers generally, so far in advance as to cover the 1929-30 marketing season, but barring a general industrial or financial depression, foreign market conditions will continue to improve.

Foreign competition in general continues to increase. In 1929, however, there is likely to be some slackening in competition in the production of wheat, rye, and pork. An upward trend in wheat acreage in foreign countries continues, and, from the long time point of view, we may expect increasing competition from foreign wheat producers. The tendency toward expansion in wheat production is particularly noticeable in Canada and Argentina. It seems probable, however, that the low prices prevailing during the present season will cause some curtailment in wheat acreage for 1929-30. Wheat production in Russia has been reported as increasing during recent years, but there are no indications that significant quantities of Russian wheat will reach foreign markets in 1929-30. Foreign rye production is likely to be under that of 1928. Post-war rye acreage in foreign countries, excluding Russia, has been considerably below the pre-war average, and the large production of 1928 was a result of unusually favorable weather conditions rather than of increased acreage.

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

Our pork products are likely to meet less competition in European markets during the mext 18 months than they have encountered since the middle of 1927. Indications point to a reduction in hog numbers in the principal European producing countries. From the long time point of view, however, European hog producers may be expected to make domestic production meet domestic requirements as much as possible.

High prices in the United States have stimulated imports of beef and cattle during the past 2 years, but those imports represented a very small fraction of our total beef consumption. An upward trend is noticeable in foreign beef cattle production, but figures for 1927 in the important exporting countries were below the average of the years 1921-1925. No serious competition in our domestic market from those sources is anticipated within the next few years.

Producers of feed grains on the other hand, may meet greater competition in 1929-30. It seems likely that the European production of feed grains will be larger in 1929 than in 1928. Two successive years of abnormally small European corn crops have kept prices of feed grains in Europe at fairly high levels. With little or no change in the production of barley or oats in prospect, average, or better than average, corn yields in Europe would result in a considerably larger European feed grain supply.

As indicated above, European corn crops have been abnormally small in the past two years. In 1929 corn production in Europe will probably be larger than in 1927 and 1928, when unusually low yields were obtained. The trend of corn production in Argentina continues definitely upward.

American apples on European markets in 1929-30 will probably encounter more competition than during 1928-29 when the European crop was below average. Smaller apple crops in New Zealand and Australia, however, indicate reduced competition in the British market in the last few months of the 1928-29 season.

The tendency toward increased production of tobacco in British Empire countries appears to have been checked temporarily during the past year. This has been more true of cigarette tobacco, which competes with our bright flue-cured in the British market, than of pipe tobaccos. We may expect continued efforts on the part of Empire tobacco producers to secure a larger share of the British market. Production in 1928 of dark tobaccos in Europe, which compete with American dark fired in European markets, was also less than in 1927, but the trend of production appears to be upward.

Wool production in foreign countries has shown an upward trend during recent years. With favorable weather conditions, it seems probable that foreign wool production during the 1929-30 season will be no less than this season.

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

Cotton production in some of the newer cotton growing areas in Africa and South America was stimulated by the high cotton prices during the period of severe boll weavil damage in the United States, but the large 1926 United States crop and the subsequent low prices tended to check this expansion. In the older cotton producing areas of India and China, there have been no recent developments indicating a significant increase in competition, although the expanding cotton textile industries in the Orient furnish an incentive for larger cotton production. The total Egyptian cotton acreage shows but slight trend but there has been an upward trend in the acreage of Egyptian "Uppers," the staple which competes most directly with American long staple upland cotton and a downward trend in the acreage of Sakellarides which competes with American-Egyptian cotton.

There are indications that the competition of foreign flaxseed may be keener when the 1929 American crop is marketed than it was for the 1928 crop. The flaxseed acreage of Argentina, the most important single factor in the world market for flaxseed, continues to expand. The acreage sown for the current crop was the largest on record and, since favorable growing conditions have been reported, it is possible that the increase in Argentine production may more than offset the decreased production in the Northern Hemisphere.

Rice production in foreign countries is on a considerably higher level than before the war and rice prices in the Orient have tended downward in recent years. Although present low prices for rice may tend to discourage rice production in a few countries next year, there appears to be no reason to expect, over a long period, any material reduction in foreign countries.

Present prospects point to continued heavy foreign production of sugar, particularly in cane growing countries.

The trend in dairy production in Europe and the Southern Hemisphere continues upward. Strong European markets favored the movement of a larger supply of dairy products in 1928 and resulted in some reduction in imports into the United States. Indications are that foreign producers, encouraged by prices in 1928, will endeavor to maintain their output and that the pressure of foreign supplies on the American market may be somewhat greater in the winter of 1929-30 than it has been so far during the winter of 1928-29.

Substantially larger exports of both frozen and dried egg yolks were made from China to the United States in 1928 than in 1927, but exports of albumen fell off. Heavy shipments in the middle of 1928 in anticipation of an increase in the United States tariff accounted largely for the increased Chinese exports. Improved railway transportation is expected to increase the volume of eggs available in Chinese packing plants in 1929, but little increase in the importation of Chinese egg products into the United States is anticipated.

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

In the following review by countries of economic conditions and purchasing power, European markets, which take about three-fourths of our exports of agricultural products, are given in general in the order of their importance. China and Japan, which take about 10 per cent of our agricultural exports, are together more important as markets for our agricultural products than any other single market except Great Britain or Germany.

Great Britain

In Great Britain there is no evidence of a material improvement in purchasing power of the consumers of our agricultural products during 1929. Registered unemployment on December 31 totaled 1,521,000 against about 1,200,000 a year earlier. Activity in the basic industries of coal, iron, and steel has made no progress over a year ago, and the future of those industries remains quite uncertain. Activity in the manufacture of chemicals, automobiles, rubber, electrical equipment and other specialties, on the other hand, is increasing, and these industries may continue to expand. A factor making for sustained purchasing power in spite of unfavorable industrial conditions has been a more general distribution of national income.

In the cotton textile industry, the competitive position of the American section shows no apparent improvement. This industry continues to be concerned with reorganization plans to reduce production costs. Expansion of the textile industry in the Orient has probably resulted in a permanent curtailment in markets for British cotton goods in that region. It does not appear likely that Great Britain will ever again be as large a market for American cotton as before the war.

American cigarette tobacco continues to occupy a predominant position in the British market. A tendency toward a smaller percentage of American tobacco in the total British import is apparent. In 1928, tobacco from the United States represented only about 76 per cent of the total against 90 percent in 1922, while takings of Empire tobacco, however, appear to be dark types used otherwise than in the manufacture of cigarettes, and compete with our dark flue-cured and air-cured tobacco. British imports of American flue-cured tobacco are not likely to decrease. Efforts to stimulate the use of Empire grown cigarette tobacco in Great Britain have not been very successful and some decrease in Empire production seems probable.

Pork products will probably be in a better competitive position than last year. The outlook for lard is at least as good as in 1928.

Reported short apple crops in New Zealand and Australia point to a good market for the American product in Great Britain during the last two or three months of the 1928-29 season and no reduction in demand is anticipated for the beginning of the 1929-30 season in September as against

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

the opening of the current year. The British fruit market has a tendency to absorb increasing quantities of grapefruit and, this year, indications point to a total import larger than last year.

Germany

In Germany, the beginning of 1929 found industrial activity at a point considerably below that of the same time a year ago, but the opinion is widespread that a sound basis has been attained for future advanced activity. The decline has resulted in unemployment figures for December 31, 1928, standing at 1,830,000 against 1,400,000 a year ago. Fundamentally, however, the readjustment in industry is felt to be sound, and the textile industry is reported as anticipating a recovery in production, supported by a somewhat improved domestic demand.

The outlook for marketing pork products in Germany is somewhat better on account of the anticipated decline in the marketing of hogs in Germany and neighboring countries. The marketing of German hogs has been below 1927 since August 1928, and will continue small into 1930. Hog prices have exceeded last year's level for several months, and the supply situation indicates a maintenance of the higher price level for another season.

German imports of American apples to date have been considerably larger than last year and at advanced prices, but competition from larger European apple crops in 1929 is likely to reduce takings of American apples next season. German demand for American dried fruit, notably prunes, continues to expand.

France

There has been great improvement in the industrial activity in France and the present high rate may continue through another season. Much of the improvement is attributed to the favorable effects of currency stabilization. The progress made in 1928 over the preceding year has resulted in a virtual elimination of unemployment, with some industries reporting a shortage of skilled labor. The textile mill activity is reported to be at full capacity. Domestic demand for cotton goods appears to be stronger than last year, and exports may be increased.

Italy

Industrial progress in Italy gives reason to expect a higher rate of activity in 1929 than in the preceding year, but the rate of advance has not been as rapid as in France. But better sales and increasing activity are noted for many leading industries, including cotton textiles, and there appears to be some improvement over last year in domestic buying

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

power. In textiles, the higher rate of production reached in 1928 is expected to improve. Spinning activity was reported at 95 per cent capacity in January, with a heavy increase over last year in unfilled orders. The industry expects some increase in its export business.

Russia

Exports of American cotton to Russia so far this year are somewhat larger than a year ago, but production in that country for 1928-29 is estimated to be about 22 per cent above 1927-28. Russian textile mills contemplate consuming more cotton this year than last, depending to a larger extent upon domestic production. It is probable, therefore, that Russian demand for American cotton in 1929 will be below that of 1928. For the second successive year Russia appears to have no grains for export, which cannot fail to influence adversely the general importing plan, including cotton.

Other Europe

The improved industrial conditions existing in most of the remaining countries of western and northern Europe as against last year justify the expectation of a 1929 demand for American agricultural products somewhat greater than that of last year. The Polish situation is reported as unusually favorable for increased industrial activity, with the output of cotton textiles indicating larger raw cotton requirements. In most Belgian industries good conditions prevail. Occupation in the glass and textile works is not entirely satisfactory, but the situation in textiles is improving and it seems probable that the improvement can be maintained. In the Netherlands employment is high and industrial production in several important lines shows an increasing tendency. In all of the Scandinavian countries there are good indications of an improved demand for most of the American agricultural products that usually seek those markets. Denmark and Norway show signs of additional industrial improvement. Denmark's somewhat reduced pork exports are bringing better prices than last year. Sweden reports a fairly active industrial life, with good prospects for improvement.

Orient

Our exports of agricultural products to the Orient continue to expand. Exports of cotton, tobacco and wheat to China and Japan this season have been well above those of 1927-28. Cessation of civil war in China has laid the foundation for a continued growth in this trade. In both Japan and China the demand for American cotton is stronger than in 1928, with cotton mills considerably more active than a year ago. The improved Chinese demand for cotton goods affects the Japanese textile industry as well as that of China. In China a considerable quantity of native cotton

FOREIGN COMPETITION AND DEMAND OUTLOOK, CONT'D

is available, but there appears to be a greater demand for higher count yarn which requires American cotton.

Exports of American flue-cured tobacco to China in 1928 exceeded all previous years. This suggests the possibility that stocks are being replenished to an extent that will reduce Chinese takings in 1929, but over a longer period there are good prospects of an increasing demand from China for our flue-cured tobacco. Activity of cigarette factories at present is on a much higher level than a year ago. Factories are expected to receive more native tobacco in 1929 than usual, but the quantity involved is relatively small.

There is evidence of increasing consumption of wheat in Japan and in some parts of China where rice has always been the major item in the diet. This shift is resulting in an increasing Oriental demand for wheat and wheat flour. Our Pacific Coast wheat producers should be in a position to share in any increase in demand, but Canada will continue to offer strong competition for the Oriental wheat and flour markets. At present, activity in wheat flour mills is high in both Japan and China and a strong demand for flour is reported.

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GERMANY: Number of cattle and swine according to classification on December 1, 1928 with comparisons

Classification	December 1				1928	
	1913	1925	1926	1927	June 1	Dec. 1
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Swine, total	22,533	16,200	19,424	22,899	20,168	20,070
Pigs under 8 weeks	)	3,009	3,914	4,379	4,938	3,999
8 weeks to 6 months	)13,350	6,622	8,187	9,910	9,536	8,468
Total pigs	13,350	9,631	12,101	14,289	14,474	12,467
Brood sows -						
6 months to 1 year	-	491	625	504	706	555
One year and over	-	882	1,126	1,218	1,149	1,063
Total breeding sows	-	1,373	1,751	1,722	1,855	1,618
Cattle, total	18,474	17,202	17,221	18,011		18,390
Milk cows	-	9,958	10,082	10,288		9,430
Calves under 3 months	1,684	1,326	1,408	1,591		1,556
Calves 3 months to 2 yrs.	5,449	5,044	4,938	5,342		5,740

Cable from Agricultural Commissioner L. V. Steere at Berlin, January 24, 1929, and Viertel-Jahrshefte, Part II, 1928.

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BREAD GRAINS: Production, average, 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada, revised	197,119	395,475	407,136	479,665	533,572	111.2
North America (3).	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Total Europe (26) .	1,332,575	1,366,981	1,182,671	1,239,817	1,354,627	109.3
Total Africa (6) ...	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total N.Hemis.(41)	2,712,281	2,936,111	2,900,787	3,105,145	3,242,893	104.4
Southern Hemis.(3)..	243,590	314,855	389,632	362,543	410,827	113.3
Total above coun. (44)	2,955,871	3,250,966	3,290,419	3,467,688	3,653,720	105.4
Est.N.Hemis.total ex.Russia & China.	2,759,000	3,067,000	2,979,000	3,137,000		
Est.world total ex. Russia and China ..	3,041,000	3,435,000	3,420,000	3,565,000	3,730,000	104.6
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada, revised	2,094	9,158	12,179	14,951	14,618	97.8
Total Europe(22)....	933,292	896,479	714,865	769,724	863,655	112.2
Total above coun.(24)	971,479	952,093	767,839	842,839	920,039	109.2
Est.N.Hemis.total ex Russia and China..	1,023,000	1,000,000	807,000	878,000		
Est.world total ex. Russia and China ..	1,025,000	1,007,000	812,000	887,000		

a/ Figures in parenthesis indicate the number of countries included.

POTATOES: Production in specified countries, average 1909-1913, annual 1925-1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada, revised	77,843	67,028	78,228	77,430	86,575	111.8
United States	357,699	323,465	354,328	402,741	462,943	114.9
Total Europe(23)	3,940,765	4,480,306	3,623,502	4,561,919	4,165,007	91.3
Tunis	(150)	162	154	103	165	160.2
Total above coun. (26)	4,376,457	4,870,961	4,056,212	5,042,193	4,714,690	93.5
Est.N.Hemis. total ex. Russia and China ...	4,647,000	5,291,000	4,418,000	5,241,000		
Est.world total ex. Russia and China ...	4,723,000	5,367,000	4,504,000			

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada, revised....	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 24 coun.prev. reptd.& unchanged.	1,211,076	1,219,692	1,292,777	1,218,676	1,269,215	104.1
Germany, revised ..	527,178	384,740	435,722	437,249	481,960	110.2
Denmark	60,557	65,837	60,333	60,863	72,338	118.9
Total Europe (26)	1,798,811	1,670,269	1,788,832	1,716,788	1,823,513	106.2
Est.European total, ex.Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,949,000	105.8
Africa (3)	17,631	19,509	11,594	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N.Hemis.(33)	3,311,589	3,579,716	3,430,914	3,353,291	3,743,691	111.6
Union of South Africa	9,661	5,485	6,119	6,081	7,200	118.4
Total above coun. (34)	3,321,250	3,585,201	3,437,033	3,359,372	3,750,891	111.7
Est.N.Hemis,total ex. Russia and China..	3,474,000	3,730,000	3,592,000	3,509,000	3,898,000	111.1
Est.world total ex. Russia and China..	3,581,000	3,848,000	3,697,000	3,602,000		
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	4,692	110.1
North America(2).	2,729,661	2,927,525	2,700,030	2,767,355	2,844,651	102.8
Europe (10)	556,928	601,757	639,964	459,020	358,131	78.0
Est.European total ex.Russia	581,000	626,000	665,000	479,000	380,000	79.3
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N.Hemis.(18)	3,318,930	3,577,401	3,418,757	3,305,200	3,281,684	99.3
Est.N.Hemis.total ex. Russia	3,681,000	3,907,000	3,773,000	3,650,000	3,627,000	99.4
Est.world total ex. Russia	4,126,000	4,530,000	4,441,000	4,325,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
BARLEY						
California..........	37,690	32,550	32,400	27,335	31,842	116.5
U.S. other than Calif.	147,122	181,313	152,505	238,547	325,026	136.3
Canada, revised......	45,275	87,118	99,987	96,938	136,391	140.7
North America (2).	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 26 coun. prev. reported..........	651,985	632,020	634,721	624,180	687,960	110.2
Denmark............	26,860	36,574	33,415	36,082	50,981	141.3
Total Europe (27)	678,845	668,594	668,136	660,262	738,941	111.9
Est. European total ex. Russia.......	702,000	689,000	690,000	679,000	760,000	111.9
Africa (6)........	109,267	107,889	75,865	85,981	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N.Hemis.(40)..	1,151,226	1,215,749	1,165,887	1,242,182	1,467,650	118.2
Union of South Africa	1,274	1,111	1,075	814	974	119.7
Total above coun.(41)	1,152,500	1,216,860	1,166,962	1,242,996	1,468,624	118.2
Est. N.Hemis. total ex. Russia & China..	1,408,000	1,456,000	1,412,000	1,475,000	1,704,000	115.5
Est. world total ex. Russia and China..	1,425,000	1,503,000	1,460,000	1,507,000		

a/ Figures in parenthesis indicate the number of countries included.

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INDIA: Area and production of sesamum, third estimate, 1924-25 to 1928-29

Year	Third estimate: Area	Third estimate: Production a/	Final estimate: Area	Final estimate: Production
	1,000 acres	1,000 short tons	1,000 acres	1,000 short tons
1924-25..........	4,947	494	5,293	575
1925-26..........	4,676	407	5,024	472
1926-27	4,533	401	4,834	464
1927-28	5,151	538	5,445	609
1928-29	5,181	475		

a/ Does not include Hyderabad.

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BEET SUGAR: World production average 1909-1913 annual 1925-26 to 1928-29

Country	Average 1909-1913	1925-26	1926-27	1927-28	1928-29 Preliminary	Per cent 1928-29 is of 1927-28
	Short tons	Short tons	Short tons	Short tons	Short tons	Per cent
Canada a/	11,782	41,375	39,994	34,653	b/ 42,000	121.2
United States a/	655 000	981,000	964,000	1,175,000	1,114,000	94.8
Total North America.	666,782	1,022,375	1,003,994	1,209,653	1,156,000	95.6
Europe						
England and Wales	c/ 3,084	64,082	186,837	231,596	220,000	95.0
Scotland	d/	163	3,690	8,013	2,650	33.1
Irish Free State	d/	d/	14,907	22,487	22,400	99.6
Sweden	153,739	225,419	23,119	160,204	179,000	111.7
Denmark	127,091	194,225	163,000	157,408	182,000	115.6
Netherlands a/	246,341	330,277	309,386	280,190	298,000	106.4
Belgium	278,837	361,034	253,341	296,234	270,000	91.1
France a/	807,887	795,702	769,074	936,892	931,000	99.4
Spain	115,727	266,955	239,097	214,161	220,000	102.7
Italy a/	208,675	168,971	341,390	304,499	413,000	135.6
Switzerland	3,784	7,165	8,763	7,578	7,700	101.6
Germany	e2,340,268	1,763,051	1,832,664	1,846,658	1,953,011	105.8
Austria	79,528	86,139	87,838	121,257	110,000	90.7
Czechoslovakia	1,221,274	1,650,148	1,149,984	1,372,197	1,124,982	82.0
Hungary	175,783	183,128	192,998	205,799	220,000	106.9
Yugoslavia	41,459	66,818	85,750	93,269	140,000	150.1
Bulgaria	4,376	d/	36,312	46,702	32,000	68.5
Rumania	f/ 88,245	114,829	153,213	158,700	122,000	76.9
Poland a/	702,626	636,274	633,546	623,628	764,000	122.5
Finland	d/	2,259	4,368	6,017	5,000	83.1
Latvia	d/	d/	718	1,160	1,200	103.4
Russia	1,557,114	1,065,315	960,124	1,477,000	1,353,000	91.6
Total Europe	8,155,838	7,983,954	7,450,119	8,571,649	8,570,943	100.0
Total North America and Europe	8,822,620	9,006,329	8,454,113	9,781,302	9,726,943	99.4
Australia	1,030	2,593	1,299	2,000		
World total g/ ..	8,823,650	9,008,922	8,455,412	9,783,302		

Official sources and International Institute of Agriculture unless otherwise stated.

a/ Refined sugar in terms of raw. b/ Trade estimate. c/ Two year average.
d/ No sugar produced. e/ One year, 1912-13. f/ Four year average.
g/ Exclusive of production in minor producing countries for which no data are available.

ENGLAND: Receipts of meat at London Central Markets, calendar year 1928 compared with 1927.

Country & commodity	1927	1928
	1,000 pounds	1,000 pounds
Beef and veal:		
Britain and Ireland	106,530	96,643
Argentina	450,383	398,133
Uruguay	15,673	35,215
Australia	6,178	14,421
Others	7,690	6,765
Total	586,454	551,177
Mutton and lamb:		
Britain and Ireland	89,423	79,878
New Zealand	147,078	66,430
Argentina	47,387	59,040
Australia	41,624	15,566
Others	10,728	91,219
Total	336,240	312,133
Pork and bacon: a/		
Britain and Ireland	67,800	82,069
Netherlands b/	7,571	11,473
New Zealand	1,109	3,338
United States	2,184	3,324
Others	8,618	8,093
Total	87,282	108,297

Source: London Central Market Report, January 1, 1929.
a/ As Danish bacon is not listed separately it is assumed that very little of the large amount imported from that country enters London Central Markets.
b/ Bacon only.

STOCKS OF OATS IN CANADA

Stocks of oats in store in the Western Grain Inspection Division of Canada on January 18 stood at 15,321,000 bushels against 9,680,000 bushels on the same date in 1928, and 9,156,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to January 18 reached 16,108,000 bushels, while shipments during the same period totaled 12,175,000 bushels.

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CANADIAN GRAIN AND POTATO PRODUCTION

The final estimate of the 1928 rye crop in Canada is 14,618,000 bushels against 14,951,000 bushels in 1927, according to information wired on January 24 to the Foreign Service of the Bureau of Agricultural Economics by the Dominion Bureau of Statistics. The oats crop, which is estimated at 452,153,600 bushels, is the largest since 1923. The barley crop of 136,391,000 bushels is almost 40,000,000 bushels above 1927 and the largest on record. Comments on the final wheat estimate appear on the front page of this issue.

Flaxseed production is now estimated at 3,614,000 bushels compared with the 1927 production of 4,885,000 bushels. The estimates of flaxseed production have been steadily reduced since the beginning of the season and the final estimate bears out early indications that this year's crop would be the smallest crop harvested since 1909. Production of flaxseed in Canada has decreased steadily since 1924, when 9,695,000 bushels were produced. The estimate of potato production has been lowered 4,400,000 bushels to 86,575,000 bushels.

CANADA: Production of grain and potatoes 1922 to 1928

Year	Wheat	Rye	Oats	Barley	Flaxseed	Potatoes
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1922........	399,786	32,373	491,239	71,865	5,008	92,909
1923........	474,199	23,232	563,998	76,998	7,140	92,495
1924........	262,097	13,751	405,976	88,807	9,695	94,413
1925........	395,475	9,158	402,296	87,118	6,237	67,028
1926........	407,136	12,179	383,416	99,987	5,995	78,228
1927........	479,665	14,951	439,713	96,938	4,885	77,430
1928						
1st est.	550,482	16,879	474,242	144,875	4,196	89,147
2d est.	500,613	14,626	437,505	134,452	3,499	90,975
Jan. est.	533,572	14,618	452,153	136,391	3,614	86,575

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year: 1926-27	Net exports for year: 1927-28	Shipments 1928-29, week ended a/: Jan. 5	Jan. 12	Jan. 19	Net movement as far as reported: July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States .	17,044	36,580	468	260	176	Jan. 19	30,440	48,605
Canada	42,533	25,131				Dec. 31	16,145	27,787
Argentina......	14,217	b/11,192	0			Jan. 5	b/ 1,408	b/ 150
Danubian countries b/....	26,508	27,242	100			Jan. 5	22,750	16,033
Total.....	100,302	100,145					70,743	92,575
OATS, EXPORTS: Year beginning July 1								
United States .	15,041	9,823	119	206	70	Jan. 19	6,277	11,714
Canada	13,396	10,180				Dec. 31	3,622	12,443
Argentina	40,008	b/29,455	b/ 614			Jan. 5	b/10,520	b/ 2,262
Danubian countries b/.....	858	878	0			Jan. 5	673	49
Total......	69,303	50,336					21,092	26,468

Item	Net exports for year: 1926-27	Net exports for year: 1927-28	Weekly a/ shipments, 1928-29 week ended: Dec. 29	Jan. 5	Jan. 12	Jan. 19	Total for season including latest week shown: 1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States .	17,145	20,556	1,249	1,933	1,507	3,074	2,823	14,917
Danubian countries b/.....	36,557	15,266	0	77			5,203	111
Argentina......	322,876	c/273,957	b/3,583	b/2,418	b/3,106	b/1,614	61,054	b/43,057
Union of South Africa.......	8,562	d/ 24,257	d/ 171	d/ 171			d/ 3,943	d/ 3,986
IMPORTS: Year beginning November 1							Nov.-Dec.	Nov.-Dec.
United States .	5,042	1,436					931	60
Total exports loss U. S. imports	380,098	330,613					72,092	62,011

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since June. d/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-January 19, 1928 and 1929
PORK: Exports from the United States, January 1-January 19, 1928 and 1929

Commodity	July 1-Jan. 19 1928	July 1-Jan. 19 1929	1928-29, week ending Dec. 29	Jan. 5	Jan. 12	Jan. 19
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	125,880	74,668	1,176	976	446	506
Wheat flour b/	35,856	31,819	860	902	1,133	1,029
Rye	19,930	8,332	30	21	6	20
Corn	4,602	17,786	1,249	1,933	1,507	3,074
Oats	3,979	8,525	158	119	206	70
Barley a/	30,440	48,606	382	468	260	176
	Jan. 1 - Jan 19					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	1,548	2,996	481	622	1,354	1,020
Bacon, incl. Cumberland sides	6,991	8,806	3,331	2,132	3,407	3,267
Lard	38,769	56,435	17,649	22,229	16,873	17,333
Pickled pork	479	556	159	126	178	252

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 153,000 bush., flour 64,900 bbls; San Francisco barley 96,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments week ending nearest given date '28-9 Jan. 5	Jan. 12	Jan. 19	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada-	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc170,731	bc278,8
5 ports, Brad. b/	177,370	238,730	5,567	4,865	7.746	Jan. 19	137,034	197,0
Shipments- 4 markets d/	b297,961	b326,361	3,961	4,117	5,260	Jan. 19	217,337	345,0
Pub. elev. in east b/			522	--	--	Jan. 5	83,286	138,5
United States	205,896	190,927	1,878	1,579	1,535	Jan. 19	e/153,868	e/ 95,4
Argentina	139,790	186,000	3,356	4,964	4,206	Jan. 19	50,314	74,1
Australia	96,584	72,962	4,424	4,960	3,928	Jan. 19	29,620	43,3
Russia	49,202	7,000	0	0	0	Jan. 19	5,400	
Hungary	21,142	22,133						
Yugoslavia	10,216	1,000						
Rumania	11,388	5,000	56	0	112	Jan. 19	3,888	2,0
Bulgaria	2,236	2,125						
British India	8,660	12,264	0	0	0	Jan. 19	8,224	1,0
Total	849,654	804,593	13,675	15,620	15,041		468,651	561,1

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through December less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through January 19 less imports through December.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cables)

Market and Item	January 26, 1928	January 17, 1929	January 24, 1929
	Cents	Cents	Cents
New York, 92 score	47.00	46.50	48.00
Copenhagen, official quotation .	34.65	38.66	38.66
Berlin, la quality	34.62	39.33	39.33
London: a/			
Danish	37.15	41.71	41.06
Dutch, unsalted	41.06	43.39	43.23
New Zealand	33.46	40.19	39.76
New Zealand, unsalted	34.33	41.93	41.28
Australian	32.59	39.97	39.65
Australian, unsalted	32.81	40.41	39.97
Argentine, unsalted	30.20	38.45	38.67
Siberian	b/	39.54	b/

Quotations converted at par of exchange. a/ Quotations of following day.
b/ No quotation received.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended		
		Jan. 25, 1928	Jan. 16, 1929	Jan. 23, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	87,482	73,245	63,927
Prices of hogs, Berlin	$ per 100 lbs.	11.18	15.72	15.61
Prices of lard, tcs., Hamburg	"	14.31	14.33	14.12
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	11,096	18,393	14,788
Prices at Liverpool:				
Prime steam western lard a/ .	$ per 100 lbs.	13.58	13.36	13.58
American short cut green hams	"	22.27	24.55	23.46
American green bellies	"	16.95	18.25	18.03
Canadian green sides	"	b/	19.12	19.12
Danish Wiltshire sides.......	"	17.60	19.99	19.77

a/ Friday quotation. b/ No quotation received.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
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Feature of Issue: EUROPEAN PORK MARKET SITUATION

CURRENT MARKET CONDITIONS

The Hamburg prune market late in January was rather quiet, due largely to the high quotations on California stock, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. L. V. Steere, the American Agricultural Commissioner at Berlin. The Yugoslav campaign is now practically finished. Hamburg prices are slightly higher on the small sizes and slightly lower on the large sizes. Prices on January 28 ranged from $5.38 to $5.58 per 100 pounds on 80/85's and from $4.30 to $4.38 on 95/100's, as compared with a range on January 12 of from $5.59 to $5.75 on 80/85's and from $4.15 to $4.23 on 95/100's. See Foreign Service release, F.S./P-66, February 4, 1929.

Butter prices in the principal European markets were generally a shade higher on January 31 than a week earlier. Some widening in the margin between foreign and domestic prices during the week resulted from a relatively greater rise in the latter. The Copenhagen official quotation was equivalent to 39 cents against 38.7 the previous Thursday and 36.2 cents a year ago. On 92 score butter in New York the quotation was 50 cents against 48 the previous week, which was the same as a year ago. The margin in favor of New York over Copenhagen is now 11 cents. Supplies on hand in the principal European markets, however, are not burdensome, and the foreign markets generally are maintaining the strength of recent months. For comparative summary price statement, see page 157, and for monthly review of foreign dairy conditions to date, page 132.

The London Wool Sales closed on January 31, 1929 with nearly all classes of wool selling below the previous series, according to a cable received from Agricultural Commissioner E. A. Foley at London. Finest greasy merinos and sliped wools grading above 50's closed at par, but all others were 5 per cent lower with greasy crossbreds selling 7.5 per cent lower. France, Germany and Switzerland were the principal buyers of combing wools. American purchases were negligible.

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Correction

On the front page of "Foreign Crops and Markets" for January 28, 1929, the November estimate of the 1928 Canadian wheat crop was incorrectly stated as 550,613,000 bushels. This statement should have read: "The 1928 wheat crop in Canada is now placed at 533,572,000 bushels, according to the estimate released by the Dominion Bureau of Statistics on January 23, 1929. In September the Bureau estimated the crop at 550,482,000 bushels, but in November reduced the estimate to 500,613,000 bushels."

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Winter wheat areas

The first estimate of the 1929 wheat acreage in India is 30,409,000 acres which is 223,000 acres, or 1 per cent below the first estimate of the 1928 area and 63,000 acres below the first estimate of the 1927 area. The final estimate of the 1928 area was 32,211,000 acres. The first estimate of the 1929 winter area in France is 12,673,000 acres, which compares with the first estimate of 12,802,000 acres in 1928, and revised estimate of 12,217,000 acres as published in May 1928. The condition of the winter wheat in France on January 1 was above average and above the condition on January 1, 1928, being expressed at 106 per cent of the average condition on that date during the years 1919-1928, against 101 per cent on January 1, 1928. The winter area in Rumania is estimated at 7,173,000 acres against 7,109,000 acres last year.

European crop conditions

The Russian press appears to be alarmed over the alleged poorly organized preparations for the spring sowing campaign, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The press reports state that fully one-fifth of the tractors in the country are disabled by lack of parts. The condition of the winter cereals during the period from January 10 to January 20 was generally satisfactory. The weather during January, however, has been very cold, especially during the last week, and there is only a light snow cover in the Volga and Central Fertile Regions. Extreme cold weather was also general over central Europe and extended into northern Italy. The end of the week was warmer in western Europe.

Wheat production in 1928

The 1928 wheat production in 45 countries has been reported at 3,665,829,000 bushels against 3,477,096,000 bushels in 1927, an increase of 5.4 per cent. The first estimate of the production in Denmark, which has just been received, is placed at 12,125,000 bushels, against 9,408,000 bushels in 1927. See table, page 150.

Movement to market

United States

Exports of wheat including flour from the United States from July 1 through January 26 have totaled 107,506,000 bushels against 164,209,000

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bushels during the same period last season. Exports during the week ended January 26 were 1,021,000 bushels against 1,535,000 bushels the preceding week.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on January 25 were 142,609,000 bushels against 143,257,000 bushels on January 18, and 109,137,000 bushels on January 27, 1928. Total receipts at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1, 1928 through January 25, 1929 were 313,409,000 bushels against 236,254,000 bushels during the same period last season. Shipments during the same period were 280,467,000 bushels against 205,843,000 bushels last season.

European grain markets

The turnover on the European grain markets was important during the week ended January 31, although the general tone of the market was less active than during the preceding week, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The price of domestic wheat at Hamburg advanced one cent per bushel to $1.52 per bushel on January 30. The price of rye at Berlin declined one cent to $1.25 per bushel. The corresponding prices a year ago were, wheat $1.43 per bushel and rye $1.39 per bushel. In Russia, grain procurements in the Eastern Regions are declining, although the commissariat of trade recently increased the procurement plans for this region, but otherwise the outlook remains unchanged.

Shanghai wheat market situation

The demand for foreign wheat at Shanghai promises to be quiet during February, according to a cable from Agricultural Commissioner P. O. Nyhus at Shanghai. Flour mills have been operating during January on foreign wheat and small amounts of native wheat, but will close soon for a period of several weeks to celebrate the Chinese New Year season. Canadian wheat arrived in considerable quantities during January, but otherwise trading in foreign wheat was quiet during that month. Only 560,000 bushels (15,000 tons) of Australian wheat have been ordered for February shipment.

The prices of foreign wheats are considered too high and the exchange rate is unfavorable, Mr Nyhus reports. The Chinese currency is on a silver basis and the exchange value of silver in terms of gold has fluctuated so widely during the past years that the exchange rate is a considerable factor in bringing foreign wheat prices with reach, or putting them out of reach, of the Chinese market. The Shanghai flour market is also quiet due

CROP AND MARKET PROSPECTS, CONT'D

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to the close of business in general. The flour exchange will be closed for two weeks beginning February 1. There is a possibility of Australian flour being imported in significant quantities for the first time in several years for, although present quotations are slightly high, Australian flour has a good reputation in Shanghai. The wheat quotations on January 29 for February delivery, c.i.f., were: Canadian, No. 4, $1.34 per bushel; Canadian No. 5, $1.28, western red, No. 2, $1.38, and Australian, $1.34 per bushel. There were no transactions in native wheat and no quotations are given. All quotations are above those quoted on January 4 for February delivery. On January 4 the quotations were Canadian, No. 4, $1.30; Canadian, No. 5, $1.18; western red, No. 2, $1.34, and Australian, $1.31 per bushel. The spot price of native flour at mills was $1.46 per bag on January 29 against $1.44 on January 4.

Tientsin flour milling shows decline

Wheat flour production at Tientsin mills during the last six months of 1928 was only 40 per cent of the production during the corresponding six months of 1927, as mill operations have been greatly restricted by the scarcity of both local and Shanghai wheat, according to a cable from Agricultural Commissioner P. O. Nyhus. There is a possibility that some American wheat will be imported. Wheat flour imports from abroad during the last four months of 1928 were 2,200,000 sacks compared with 1,900,000 sacks during the corresponding period of 1927. Arrivals during December were estimated at 1,400,000 bags against 2,800,000 bags during November. The sources of the December imports were as follows: Shanghai 600,000 bags, Canada 400,000 bags, United States 200,000 bags, and Japan 200,000 bags.

Flour stocks at Tientsin at the end of December had dropped to 1,650,000 sacks after the temporary increase during November. During December merchants took considerable of the stocks which had existed at the end of November, which, together with smaller arrivals during December brought about the decrease. Local sales remained at a high level during the month and are expected to continue high until the Chinese New Year season beginning February 10 when little business will be done for several weeks.

United States wheat prices

Cash wheat prices responded to higher futures prices and continued to advance during the week ended January 25, but only moderately as compared with the large advance of the week before. The weighted average cash price of all classes and grades advanced three cents to 118 cents per bushel as compared with 131 cents last year. All classes of wheat

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contributed to this advance. No. 2 amber durum at Minneapolis advanced 16 cents to 138 cents, which is the highest price of the season, and 11 cents above last year's price. There were only a small number of sales of this grade of wheat, however. No. 2 hard winter at Kansas City advanced 5 cents to 119 cents per bushel, as compared with 132 cents last year. This is the highest price paid this season since the week ended July 20, 1928. No. 1 dark northern spring at Minneapolis also reached a new high level since early in the season, advancing two cents to 132 cents as compared with 145 cents last year. No. 2 soft red winter at St. Louis only advanced one cent to 142 cents as compared with 152 cents last year. Western white wheat at Seattle, as indicated by the average of daily cash quotations, advanced two cents to 120 cents per bushel, as compared with 130 cents a year ago. Cash prices during the first part of the week since January 25 have been approximately unchanged as compared with the week before. The spread between the cash closing prices at Minneapolis and Winnipeg remained unchanged at 7 cents in favor of Minneapolis during the week ended January 25 as compared with a spread of 6 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Dec. 21	128	107	132	111	138	123	133	110	142	137	126	118
28	128	106	129	110	138	120	135	109	143	135	126	116
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130	108	132	108	139	125	132	b/	149	141	127	116
18	131	115	134	114	142	130	129	122	153	141	128	118
25	131	118	132	119	145	132	127	138	152	142	130	120
Feb. 1	131		131		143		128		152		128	
8	130		129		140		126		152		126	
15	131		133		140		127		155		127	
22	134		136		145		129		158		129	

a/ Weekly average of daily cash quotations basis No. 1, sacked 30 day delivery.
b/ No sales.

Closing prices of wheat futures continued to advance the first day of the week following January 24, but following this there was a reaction and prices declined approximately four cents on the domestic markets by January 29.

CROP AND MARKET PROSPECTS, CONT'D

The market strengthened about two cents on January 30 but declined slightly the following day and closed three cents lower at the end of the week than at the beginning. Recoveries in Liverpool quotations gave support to the futures market. Weather conditions over the winter wheat belt continue to be unfavorable for the crop. On January 31, May futures at Chicago closed at approximately 127 cents, as compared with 123 the week before and 130 the year before. The high point for the week was 130 cents on January 25. May futures at Liverpool closed at 135 cents as compared with 136 cents the week before and 147 cents last year. May futures at Buenos Aires closed at approximately 116 cents on January 30 as compared with 116 cents on January 23 and 128 cents a year ago.

Wheat: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131	123	125	116	128	118	137	126	150	135	b/126	b/110
24	130	123	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	128	116
Feb. 7	131		124		126		135		145		127	
14	133		126		129		137		147		128	
21	134		127		129		138		150		130	

a/ Prices are of day previous to date of other market prices.
b/ February futures.

Winter rye areas

The 1929 winter rye area in France is placed at 1,966,000 acres, which is slightly above the final estimates for past three years, but 0.8 per cent below the January estimate of 1928 area. The condition of the rye crop on January 1 was 104 per cent of the average condition reported on that date during the years 1919-1928, against 103 per cent on January 1, 1928. The area sown to winter rye in Rumania is 723,000 acres, which is 97,000 acres, or 15 per cent, above the 1928 area.

Rye production in 1928

The 1928 rye production in 25 countries has been reported at 929,837,000 bushels against 853,203,000 bushels in 1927, an increase of 9.0 per cent. The first estimate of production in Denmark is 9,842,000 bushels against 10,364,000 bushels in 1927. See table, page 150.

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FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported has been increased by the recent revision in the Rumanian estimate to 57,177,000 short tons, an increase of 1.8 per cent over the 56,168,000 short tons produced by the same countries in 1927. It is, however, 8.6 per cent below the 1926 production of 62,575,000 short tons, and smaller than the usual European production.

Barley

The 1928 production of barley in 41 countries so far reported, which in 1927 raised 82.5 per cent of the world total exclusive of Russia and China, now amounts to 1,468,624,000 bushels, an increase of 18.2 per cent over the 1,242,996,000 bushels raised in 1927. For barley production table, see page 151.

The 1929 area planted to winter barley in France is reported at 421,000 acres. This acreage is equal to or above that harvested during the past three years, but is 11.4 per cent below the 475,000 acres in 1928, as reported in January last year. The condition of winter barley on January 1 was 104 per cent compared with its average condition on the same date the past ten years. On January 1 last year its condition was 103 per cent. In Rumania the 1929 area sown to winter barley is estimated at 322,000 acres, an increase of 18.4 per cent over the 272,000 acres sown last year, and the largest winter acreage of barley on record there. The condition of winter barley in Austria at the end of December was officially reported to be a little above average, though it had declined slightly during December. The Government Statisticians of South Australia have estimated the barley production this year in that state at 3,900,000 bushels, based on conditions as of December 1, 1928.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amounted to 93,840,000 bushels, an increase of more than 31 per cent over the 71,501,000 bushels shipped during the same periods of the preceding year. The United States export of 331,000 bushels during the week ended January 26 was above that for each of the two preceding weeks, but was just about equal to the average for the past nine weeks. For detailed figures on barley trade, see page 155. Barley prices in the United States have continued to increase. The average price of No. 2 barley at Minneapolis for the week ended January 25 was 69 cents per bushel, . cents above the price for the preceding week, but 16 cents below the price for the corresponding week last year.

CROP AND MARKET PROSPECTS, CONT'D

Stocks of barley in store in the Western Grain Inspection Division of Canada on January 25 stood at 13,316,000 bushels compared with 7,205,000 bushels on the same date in 1928, and 7,526,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 to January 25 amounted to 35,141,000 bushels, while shipments during the same period totaled 30,087,000 bushels. The average weight of the barley harvested in Canada during 1928 was 47.04 pounds to the bushel compared with 47.20 pounds in 1927, and with an average of 47.25 pounds during 1923-1927. The average price paid to growers of barley during 1928 was 56 cents per bushel compared with 66 cents in 1927 and with an average of 57 cents during 1923-1927.

Oats

The 1928 production of oats in 34 countries so far reported, which in 1927 raised more than 93 per cent of the world total exclusive of Russia and China, now amounts to 3,750,947,000 bushels, an increase of 11.7 per cent over the 3,359,372,000 bushels produced in 1927.

The earlier estimate of the oats crop in the Union of South Africa has been increased slightly to 7,256,000 bushels, a figure 19.3 per cent above the harvest of 1927. The Government Statisticians of Western Australia have estimated a crop of 5,295,000 bushels of oats from 384,000 acres this year, based on conditions as of December 1, 1928. The crop in South Australia is estimated at 1,900,000 bushels. For oats production table, see page 151.

The 1929 area planted to winter oats in France is estimated at 2,155,000 acres. This is an increase of 1 per cent over the 2,133,000 acres reported as sown at the same time last year, and is larger than any harvested area on record there. The condition of the oats crop on January 1 was 104 per cent compared with the average conditions on the same date for the past ten years. Its conditions on January 1, 1928 was 101 per cent.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 27,885,000 bushels, an increase of 19.6 per cent over the 23,322,000 bushels which went out during the same periods of the preceding year. The United States export of 52,000 bushels during the week ended January 26 was the smallest since the first week in August. For detailed figures on oats trade, see page 151 . United States oats prices at present are higher than at any time since last July. No. 3 white oats at Chicago averaged 52 cents per bushel for the week ended January 25. This was 2 cents above the price for the preceding week, but 4 cents below the price for the corresponding week last year.

CROP AND MARKET PROSPECTS, CONT'D

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Stocks of oats in store in the Western Grain Inspection Division of Canada on January 25 stood at 15,250,000 bushels against 9,932,000 bushels on the same date in 1928 and 9,208,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to January 25 totaled 16,266,000 bushels compared with shipments of 12,366,000 bushels during the same period. The Provincial Department of Agriculture of Alberta states that the effects of last summer's frost in some districts have caused a reduction in the germinating quality of the oats, and oats suitable for seeding may have to be shipped in. The average weight of oats in Canada in 1928 was 34.62 pounds to the bushel, compared with 33.76 pounds in 1927, and with an average of 34.54 pounds in 1923-1927. The average price paid to growers of oats in 1928 was 47 cents per bushel against 51 cents in 1927 and an average of 44 cents in 1923-1927.

Corn

The total 1928 production of corn in 18 countries, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now amounts to 3,290,741,000 bushels, a decrease of 0.4 per cent from the 3,305,200,000 bushels harvested in 1927. The previous estimate of the corn crop in Canada has been increased about 550,000 bushels to 5,241,000 bushels, which is 23 per cent more than the 1927 crop. For corn production table, see page 152.

The October estimate of the 1928 corn crop in Rumania has been increased by about 8,500,000 bushels to 108,380,000 bushels, which is still more than 22 per cent below the 1927 harvest, and the smallest production since the war. The average annual export of corn from Rumania from the crops of the six years 1922-1927 was a little below 30,000,000 bushels, and the average balance retained was about 132,000,000 bushels. It would seem that, even with the increased estimate of production, there could be no surplus from the present crop, and there would have to be some importation unless a considerable substitution of other feed grains for corn should be made.

The corn crop in the Union of South Africa for 1927-28 amounted to 68,463,000 bushels, according to the census figures recently published. This is a decrease of about 151,000 bushels from the final estimate of the South African Department of Agriculture issued in July, but 5 per cent larger than the crop of the preceding year. It is the largest crop on record there with the exception of 1924-25 and 1922-23. The average annual consumption there is around 40,000,000 bushels. Harvesting of the 1928 corn crop in Mexico was practically completed in all parts of the Republic by the end of November, according to Consul Charles W. Lewis, Jr. The results were said to be satisfactory except in the North Pacific and Northern zones.

CROP AND MARKET PROSPECTS, CONT'D

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The weather in Argentina continued warm and dry during the week ended January 28, according to the United States Weather Bureau. The temperature averaged 79°, or 3° above normal, with only light showers, the weekly total of rainfall being but 0.3 inch. This makes the seventh consecutive week with deficient rainfall in the corn zone of Argentina, the total amount for that period being 3.2 inches, while the normal is 5.6 inches. Thus, for the important growing season covered by these seven weeks, the precipitation has been only about 57 per cent of normal. Rains are also needed for the corn crop in Uruguay.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 totaled 54,909,000 bushels, more than 15 per cent below the shipments during the same periods of the preceding year. The United States shipment of 2,541,000 bushels of corn during the week ended January 26, while smaller than the export of the preceding week, was, with that exception, the largest weekly shipment for several years. Argentine shipments increased from those of the previous week to 2,118,000 bushels. With that exception they were the smallest weekly export since the middle of April. For detailed figures on corn trade, see page 155.

United States corn prices have continued to increase very gradually. No. 3 yellow corn at Chicago increased from about 96 cents on January 21 to 98 cents a week later. Argentine corn for early delivery, on the other hand, decreased from the peak price of almost $1.04, which it reached on January 21, to less than $1.01 on January 29. Corn for later delivery during the same period declined from more than 90 cents to 88 cents. The price of Argentine corn for early delivery, which on January 21 had been nearly 7-1/2 cents higher than the United States price, decreased to 3 cents higher a week later, while during the corresponding week last year the margin of Argentine corn prices over those of the United States increased from about 5 to 9 cents per bushel.

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COTTON

Improvement noted in consumption of cotton in the Orient

Conditions continue favorable in the Chinese cotton spinning industry with good local demand for yarn, according to a cablegram from Agricultural Commissioner P. O. Nyhus at Shanghai. The interior continues to absorb the output of the mills which have enjoyed full operations for almost a year. A few mills in the interior have been closed due to financial difficulties intensified by taxes and demands by the military element. In general, however, the industry has had a very profitable year.

CROP AND MARKET PROSPECTS, CONT'D

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The excessive stocks of native cotton show no apparent decrease and the market on that cotton continues weak. Mills are carrying large stocks and only the lack of storage space prevents many mills from buying additional quantities at what are considered low prices. The staple this year is poor and the local industry may be forced to buy Indian or American cotton for yarn of more than sixteen count. At current quotations Indian cotton is more attractive than American low grades. The low silver exchange rates are unfavorable to import business. The propaganda to boycott Japanese cotton goods continues but with little apparent effect on the operations of Japanese mills in China. Standard Chinese spot cotton on January 24 was quoted at 15.38 cents per pound, and American middling for January shipment c.i.f. 22.37 cents.

There are indications of continued improvement in the Japanese consumption of cotton and in cotton yarn output, according to cabled information from Consul Dickover at Kobe. It is anticipated that the present order curtailing mill output by 23 per cent will be removed during the first half of 1929 when the mills adopt shorter working hours in accordance with the Geneva Convention. The shorter working hours would reduce output by 8 or 9 per cent, but this would be more than offset by the removal of curtailment and by an increase of about 9 per cent in spindles during 1928. Activity of Japanese cotton mills in December was higher than in November and the corresponding month of 1927. Stocks of cotton and yarn were well below those of the previous year.

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TOBACCO

Chosen (Korea) may take more American tobacco

A gradual increase in the imports of flue-cured leaf tobacco from the United States to Chosen (Korea) is predicted by the Tobacco Monopoly of Chosen, according to a report from Agricultural Commissioner Paul O. Nyhus to the Foreign Service of the Bureau of Agricultural Economics. Some increase in the domestic flue-cured acreage, which is far behind the area devoted to native and Japanese varieties, is also expected, due to the increased demand for cigarettes made from this tobacco. The climatic and economic conditions, however, are unfavorable to the development of flue-cured tobacco production in Chosen.

Production of tobacco in Chosen may be broadly classified into two divisions: Air and sun-cured leaf, constituting the bulk of the crop and about equally divided between native Korean and Japanese varieties; and flue-cured tobacco grown from American seed, according to Mr. Nyhus. The

CROP AND MARKET PROSPECTS, CONT'D

native varieties of air and sun-cured leaf are used for rough cut smoking tobacco as distinguished from fine cut smoking tobacco manufactured from Japanese varieties for the small bowl Japanese pipe. Japanese varieties, however, are also used for rough cut smoking tobacco as well as in the manufacture of so-called "Russian cigarettes". See Foreign Service release, F.S./T-55, January 31, 1929.

SUGAR BEETS

The sugar beet area in England and Wales will probably be extended during 1929, according to a report from Alfred Nutting of the American Consulate General at London. The Beet Sugar Factories Committee, representing 18 beet sugar factories, is now offering contracts to any farmer in England and Wales having suitable land but whose farm is situated outside the present operating areas of the factories. Until the present time, sugar beet growing has been limited to an area within a distance of about 25 miles of each factory. Under the Committee's contract, the grower will be required to consign his beets to such factory as the Committee shall appoint, his freight rates to be guaranteed not to exceed $1.74 per short ton (8 shillings per long ton).

The acreage now under contract is for the three years 1928 to 1930. Contracts with new growers are being made for the 2 years 1929 and 1930, and the making of contracts is proceeding satisfactorily, according to Mr. Nutting. The acreage to be secured under the Committee's contract will, therefore, be governed by the total capacity of the present factories after preference has been given by each factory to growers within its own area. The acreage which can be accepted under the Committee's scheme will, in consequence, be limited, as many factories have already contracted to their full capacity.

OILS AND OILSEEDS

Chinese peanut situation in December

Shipments of Chinese peanuts to the American market from October 1 to December 31, 1928 amounted to 6,427,200 pounds of shelled and 3,030,533 pounds of unshelled nuts, according to a radiogram from Consul W. Roderick Dorsey at Tsingtao. Shipments to the United States during the corresponding period last season amounted to 5,181,800 pounds of shelled and

CROP AND MARKET PROSPECTS, CONT'D

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2,933,000 pounds of unshelled nuts. Very few contracts were closed for future shipments to the United States and European markets during December. Notwithstanding this lack of demand, prices on the Tsingtao market remained firm throughout the month for all grades except 28/30's, and even tended upwards toward the end of the month. Stocks on hand at Tsingtao on December 31 were estimated at 15,000 short tons with additional cargo arriving steadily from interior points. Stocks at the end of November totaled 4,000 short tons. See Foreign Service release, F.S./PN-16, January 30, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: Prices paid for American barreled apples on the Liverpool auction on Wednesday, January 30, were slightly higher for some varieties and slightly lower for others, but prices for boxed apples were all slightly above last week's levels, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Virginia Albemarle Pippins were in liberal supply but all other barreled apples were in light supply. Supplies of Hood River Newtowns were liberal but other boxed varieties were in light to moderate supply. Most of the Virginia Yorks continued in variable condition, many of the offerings showing a considerable amount of scald. Supplies of Virginia Albemarle Pippins were liberal, but good condition U.S. No. 1, 2-1/2 inch stock ranged from $7.30 to $8.27 per barrel. This price is equivalent to approximately $5.05 to $5.96 f.o.b. Winchester. There was a good demand for New York Rhode Island Greenings. There was also an active demand during the auction for Oregon Spitzenbergs, and the demand is improving for Oregon Yellow Newtowns. See Foreign Service release, F.S./A -221, February 1, 1929.

THE HAMBURG APPLE MARKET: The Hamburg market for American apples continues to show strength, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Most barreled varieties and all boxes varieties offered on the Hamburg Auction on Thursday, January 31, brought better prices than those prevailing last week. Total quantities offered this week were 4,500 barrels and 66,200 boxes as compared with 4,000 barrels and 72,100 boxes last week. See Foreign Service release, F.S./A-222, February 1, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

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RAILWAY ESTIMATES MEXICAN VEGETABLE DAMAGE: The losses suffered by the vegetable growers on the Mexican West Coast as a result of the frost experienced there on the night of January 24-25 will amount to approximately 65 per cent for tomatoes and between 25 and 30 per cent for peas, according to the latest information received in the Foreign Service of the Bureau of Agricultural Economics from Consul William P. Blocker at Mazatlan. This estimate is based on a survey made by the Southern Pacific Railway of Mexico. The Railway early in December had estimated the export movement of tomatoes for the season at 5,972 cars and of peas at 1,243 cars. The reductions from these estimates made necessary by the frost may be offset to some extent, however, by the later crops. See Foreign Service release, F.S./V-43, January 30, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the American market from the beginning of the season early in November to January 15, amounted to 11,992,071 pounds as compared with 11,362,000 pounds during the entire three months, November-January, of the 1927-28 season, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. Tomatoes constituted the bulk of the shipments during the first two weeks of January. The shipments of all vegetables during the first two weeks of January bear out the belief that exports this season will be the highest on record, states Consul Quarton. Reports being received by farmers in Cuba from Cuban Consular offices in the United States, however, are stressing the point that prices in the American market this season will not be as high as last year. See Foreign Service release, F.S./V-42, January 30, 1929.

BERMUDA VEGETABLE SHIPMENTS DURING FIRST HALF OF JANUARY: Exports of fresh vegetables from Bermuda to the United States during the first two weeks of January 1929 amounted to 532,000 pounds as compared with 398,000 pounds during the corresponding period in 1928, and 955,000 pounds in the same period in 1927, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton. This brings total shipments for the current season (December 1 to January 15) up to 1,422,000 pounds as compared with 2,146,000 pounds during the corresponding period last year. Bermuda commission merchants are not backing the farmers this year to the extent they did in previous years and generally speaking the farmers are financing themselves, states Consul Honey. The change in financial policy has reduced production somewhat. Weather conditions thus far have continued favorable. See Foreign Service release, F.S./V-41, January 29, 1929.

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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SPANISH GRANO ONION SHIPMENTS: Shipments of grano onions from Spain to the United States from January 17 to January 28 amounted to 10 cases, 17,266 half-cases, and 16,967 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. With these shipments, the total movement of grano onions to the American market from the beginning of the season late in July to January 15 amounted to 3,337 cases, 358,593 half-cases, and 744,171 crates, or approximately 996,000 bushels, as compared with 599,000 bushels during the corresponding period last year.

ONION PRODUCTION IN EGYPT: The 1929 onion crop of Egypt will yield from 3,500,000 to 3,750,000 bags for export, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. The export movement will commence about March 1. The 1928 crop of export onions was estimated at 4,000,000 bags. The crop of 1927 ranged from 2,500,000 to 3,000,000 bags for export purposes. A bag contains approximately 112 pounds of onions.

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D A I R Y P R O D U C T S

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CANADIAN BUTTER IMPORTS INCREASING: During recent years Canada has become a net importer of butter, according to data received by the Foreign Service of the Bureau of Agricultural Economics. As late as 1925, the exportation of butter from Canada was fairly important, having amounted in that year to nearly 27,000,000 pounds, but this has now given place to an estimated excess of imports amounting to more than 20,000,000 pounds in the calendar year 1928. The disappearance of the Canadian exportable surplus of butter is attributable to several developments of some significance in relation to the dairy industry of the United States. In part, milk that formerly went into the manufacture of butter for export is being diverted to other forms of milk utilization, notably cream for export to the United States. This item alone would account for the utilization of a quantity of milk sufficient during recent years to have produced an average of some 20,000,000 pounds of butter. Increasing domestic consumption of dairy products is another important factor in lessening Canadian exports of dairy products generally. See Foreign Service release, F.S./D-32, February 2, 1929.

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THE EUROPEAN PORK SITUATION

The European market for American cured pork continued through January to exhibit greater strength than that of a year ago. In Great Britain, however, there was some easing in prices in spite of a downward tendency in imports from the continent. In Germany the relatively high hog prices indicate a continuation of a market for imported supplies somewhat stronger than last year. The European market for American lard is more definitely improved over last year than is the market for American pork. European lard prices, especially in Germany, are relatively higher than American prices as compared with a year ago, although the present situation is more the result of lower prices here than of European advances over last year.

There have been no developments in the last 2 months to indicate any material change in the domestic European pork supply situation. The December 1 figures on hogs in Germany bear out the anticipation of a downward movement in that country. The Netherlands also has reported substantial reductions in hog numbers, while the reduced exports of Danish cured pork indicate some decline there in hog numbers. The European feeding situation remains generally unfavorable, with higher prices on imported feeds. Current marketings and slaughter for January showed some decline below the preceding month and a year ago. In the United States, December and January marketings together were somewhat higher than a year ago. Hog prices in January made a slight upward turn, but corn prices rose relatively higher.

The United States export trade in cured pork so far since November 1 has run ahead of last season, especially in trade with Great Britain. In lard, increases greater than in cured pork are noted. both as to total exports and exports to Great Britain and Germany. It appears that the relatively low prices for lard now prevailing have put that commodity in a position relatively more favorable than that of cured pork for entering the export trade.

Great Britain

For the first time in 4 years, December imports of bacon into Great Britain showed a decline as against November. The total for the first 2 months of the current season, therefore, was about 3 per cent below that of the same months a year ago. The outstanding reduction occurred in receipts from Denmark, which show a decline of 9 per cent for the 2 months indicated. Reductions are noted also in receipts from the United States and Canada, but the European sources, including the Irish Free State, were credited with sending slightly increased amounts. Ham imports in December, however, made the slight advance which is usual for that month, although the December figure was slightly below December 1927. The total for the first 2 months of the current season retains a slight lead over a year ago.

THE EUROPEAN PORK SITUATION, CONT'D

Cured pork prices in Great Britain were easier during January than they were in December, according to information cabled by Agricultural Commissioner Foley at London. The January average of $18.19 per 100 pounds for American green bellies was 44 cents below the December level, but above the average of a year ago. Canadian green sides were averaging $19.12 in January, which was slightly higher than last year. Danish Wiltshires ran about $20.13 for January against $22.43 in December and $18.12 in January 1928. The January 1929 average of $23.84 for American short cut green hams was $1.00 below the December level, but somewhat higher than the $22.64 of January 1928. Stocks of cured meat showed a tendency to accumulate in December in spite of the lighter imports. The Liverpool storage figure for hams, bacon and shoulders as of December 31, 1928, at 1,594,000 pounds, was about 350,000 pounds ahead of the preceding month, but 861,000 pounds under a year ago, when prices were lower and imports materially heavier.

The British lard market increased in strength during January, the monthly average on American prime steam western lard at Liverpool standing at $13.41 per 100 pounds. That figure compares with the December 1928 average of $13.18 and is about the same as the average of a year ago. The British lard imports for December were only moderate at 15,324,000 pounds, and were about 7,000,000 pounds under those of a year ago. Total lard imports for the first 2 months of the current season show a drop of about 9 per cent below the same months of the 1927-28 season. Liverpool lard stocks on December 31 continued the decline in those holdings noticeable since last July and were under those of both November and a year ago.

In fresh pork, British and Irish sources continue to provide an increasing portion of the total. The December figure on such pork at London Central Markets, at 10,091,000 pounds, was the largest since that month a year earlier, when they reached a seasonal high point of 10,362,000 pounds. For the 2 months of November and December, 1928, such supplies exceeded those of the preceding season by a small fraction. In spite of the increased quantities of available domestic pork, however, total fresh pork receipts are still behind the levels attained before the application of the quarantine against European fresh meat. Prices of fresh pork in recent months have been running below those of a year ago.

Denmark and Netherlands

Exports of Danish bacon for November and December were seasonably larger than the several preceding months. Preliminary figures for December, however, indicate that total exports for the first 2 months of the current season were about 4 per cent below the corresponding months of last year. In the past 6 years, exports for the first 2 months have indicated whether total exports for the season will be larger or smaller

THE EUROPEAN PORK SITUATION, CONT'D

than those of the preceding year. In the present season, exports so far have taken the direction indicated by factors affecting pork production in most of the important continental European producing countries. In the Netherlands, the country second to Denmark as a source of cured pork supply for Great Britain, exports have not yet reflected to any great extent the reported sharp reduction in hog numbers reported during the latter half of 1928. In fact, imports of Netherlands bacon into Great Britain were larger by 54 per cent in the first 2 months of the current season than a year earlier. It should be noted, however, that imports from Netherlands did not exceed 10,000,000 pounds monthly until May 1928, and that the imports for the months September to December were well under the period May to August. There is nothing in the present situation to warrant anticipating a repetition this season of the unusually heavy imports from that source during the second half of last season.

Germany

Total hogs in Germany as of December 1, 1928 were officially estimated at 20,070,000 head, according to information cabled by Agricultural Commissioner Steere at Berlin. That figure compares with 22,899,000 a year earlier, and 22,533,000 within present boundaries in 1913. Total breeding sows in December 1928 numbered 1,618,000 against 1,855,000 in June and 1,722,000 in December last year. Breeding sows under 6 months old, estimated at 550,000, were 10 per cent above a year ago, but 21 per cent under June figures.

The reductions indicated above have been anticipated, largely because of the unusually heavy slaughter registered during the pork season ended November 30, 1928, and the generally unfavorable feeding situation which has been in evidence since late in 1927. Market receipts of German hogs, however, have been below a year ago since September, and while slaughter has been slower to decline, figures for both activities in November and December 1928 were under those of the first 2 months of last season. Receipts for the 1928 period show a decline of 15 per cent, and slaughter at 36 centers, a drop of 10 per cent. Hog prices through January maintained a level favorably comparable with those of recent months. Heavy hogs at Berlin averaged about $16.00 per 100 pounds against a December average of $15.94, and $11.56 in January 1928. The German hog feeding situation in December showed a tendency somewhat less favorable than in November. There was a slight decline in hog prices and potatoes were up a little, although barley prices were slightly easier. The fact that no additional weakness developed in January hog prices, however, may have improved the situation. The price relationships are more favorable to feeding than they were a year ago, but they cannot be considered as encouraging to extensive breeding operations.

THE EUROPEAN PORK SITUATION, CONT'D

The 1928-29 pork season in Germany opened with bacon imports slightly heavier than last year, but the two months' period is not time enough to show any definite change in the volume of such imports. Indications point to a German bacon import demand stronger this year than last, but the fact that foreign cured pork prices are higher this year may act as a check upon imports. In lard, the German imports for November and December made an advance over last year of 32.1 per cent. The 1928-29 season has opened with lard imports almost as heavy as in 1926-27, when the total for the 12 months ended October 31, 1927 reached 225,574,000 pounds. Last year's total was 184,320,000 pounds. Lard prices are about the same as a year ago.

United States and Canada

Hog slaughter in Canada was lighter at the opening of the 1928-29 season than a year earlier. The total inspected slaughter for November and December shows a decrease of 6 per cent below last year. In the United States, however, inspected slaughter for the same 2 months of this season reached a point 18 per cent in excess of last year.

The larger hog movement was accompanied by slightly lower prices in December, but there was a recovery in January. For most of that month, hogs at Chicago, basis of packers' and shippers' quotations, averaged about $9.00 per 100 pounds against a December level of $8.61, and $8.25 in January 1928. Corn prices, however, rose relatively higher than hogs. From January 1 to January 28, No. 3 yellow corn at Chicago averaged $1.66 per 100 pounds against $1.48 in December, and $1.59 in January 1928. The hog feeding situation in January, therefore, was relatively less favorable than in either the preceding month or a year ago.

Total United States bacon exports for December made a somewhat seasonal increase of nearly 10,000,000 pounds over November, but the total for the 2 months exceeded that of the same months of 1927 by 6 per cent. Exports to Great Britain for November and December increased 41 per cent, but there was a decline of 42 per cent in exports to Germany. Total exports of hams and shoulders for December made an advance over November of about 1,000,000 pounds, but the total for the 2 months was slightly more than 1,000,000 pounds under last year.

In lard, the 2 months' total made a 37.5 per cent increase over last year, with increases of 10 and 74 per cent respectively for the United Kingdom and Germany. Cold storage stocks of lard in the United States at the end of December, at 84,000,000 pounds, were somewhat more than seasonally heavier. In fact, they exceeded last year by about 29,000,000 pounds, and were the largest for any December 31 in recent years. Prices during January showed a tendency to weaken further. Prime steam western at Chicago averaged $12.75 per 100 pounds from January 1 to January 26 against $12.88 in December. The January average, however, was about 25 cents above the average last year.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 21 of Vol.18)

Country and item	Unit	November to December: 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925	1926	1927	1928
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets	1000's	117	105	94	110	133	142
Supplies, domestic fresh pork, London	1000 pounds		8,238	4,166	13,031	19,834	20,151
Imports -							
Bacon -							
Denmark	"	39,436	68,028	69,683	79,125	102,501	93,643
Irish F. State	"	-	a/ 11,784	10,748	8,610	12,048	14,286
United States	"	30,031	31,035	25,851	14,598	6,670	5,529
Canada	"	7,131	19,703	21,776	12,894	6,643	4,107
Others	"	6,333	11,395	14,152	39,778	32,396	38,503
Total	"	82,931	141,945	142,210	155,005	160,258	156,068
Ham, total	"	14,152	26,824	25,017	20,080	13,653	14,121
Lard, total	"	30,229	40,744	41,057	26,482	43,409	39,031
DENMARK:							
Exports -							
Bacon	"		67,845	64,237	81,895	102,404	98,583
CANADA:							
Slaughter -							
Hogs, inspected	1000's	309	511	459	518	502	471
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	424	486	735	624
Hog slaughter, 36 centers	"	732	418	541	605	912	818
Imports -							
Bacon, total	1000 pounds	586	7,013	2,224	4,125	1,858	1,874
Lard, total	"	35,166	29,094	13,861	38,931	26,629	35,200
UNITED STATES:							
Slaughter -							
Hogs inspected	1000's	6,385	9,637	8,179	8,004	8,557	10,237
Exports -							
Bacon -							
United Kingdom	1000 pounds	23,077	22,054	15,527	10,011	3,653	5,159
Germany	"	597	6,388	2,269	370	856	495
Total	"	31,021	45,515	29,967	18,108	15,360	16,309
Hams & shoulders, total	"	24,698	42,016	36,070	25,780	17,279	16,155
Lard -							
United Kingdom	"	29,608	36,120	34,932	27,682	39,214	42,875
Germany	"	22,970	34,481	25,105	25,964	22,916	39,589
Total	"	78,837	130,931	108,819	106,168	112,491	154,074

a/ Four year average. b/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 22 of Vol.18)

Item	Dec. 1909-13 average	Dec. 1923-27 average	Dec. 1927	Nov. 1928	Dec. 1928
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.50	9.42	8.32	8.83	8.61
Corn, Chicago, No. 3 yellow ...	.98	1.54	1.54	1.50	1.48
Hogs, heavy, Berlin, live weight	11.63	7.84	12.09	16.27	15.94
Potatoes, Breslau, feeding ...	.35	a/ .53	.61	.54	.55
Barley, Leipzig .	1.70	a/ 2.28	2.60	2.44	2.30
Lard-					
Chicago	10.71	15.64	13.25	13.62	12.88
Liverpool	12.10	15.51	13.49	13.42	13.18
Hamburg	11.92	a/ 16.22	14.01	14.28	14.03
Cured pork -					
Liverpool -					
American short cut green hams	14.30	29.31	23.31	24.09	24.85
American green bellies		a/ 21.81	18.40	24.09	18.63
Canadian green sides			16.62	18.93	b/
Danish Wiltshire sides ..	14.10	22.51	18.56	21.40	22.10
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		13,095	2,455	1,241	1,594
Lard, refined ..		3,118	1,747	3,279	2,984
United States -					
Lard in cold storage		50,333	54,855	67,257	84,557

a/ Four year average. b/ No quotation received.

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AGRICULTURAL EXPORTS INDEX

Due to the seasonal decline in exports of cotton and wheat, the United States index of agricultural exports for the month of December 1928, which amounted to 160, was considerally less than for the two preceding months, but was well above the average for this season of the year. For all commodities except cotton the index was better than for any corresponding month during the last four years, reflecting the better foreign demand for fruits, tobacco, lard and cured pork, which has been noted in recent months. Fruits and vegetables had an index of 397, higher than for any preceding December, with exports of fresh apples and dried fruit continuing in heavy volume. With the exception of December 1925, exports of tobacco were higher than for any corresponding period during the last 15 years. Foreign countries took more lard than in any month since July 1924, and exports of bacon and hams were well maintained. Dairy products continued to decline, amounting to only 202, the lowest point since October 1914. See index numbers on page 142 and export details on page 145.

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FOREIGN DAIRY CONDITIONS

European markets for dairy products continue firm, and importation into the United States is unusually light for this season of the year. December imports of butter, cheese, and cream were somewhat heavier than in 1927, but in that year importation was retarded by a late and unfavorable season in the Southern Hemisphere. The exportation of condensed milk was greater in December, 1928 than in the previous December, but considerably less than in November.

UNITED STATES: Imports and exports of dairy products, December, 1927, and November and December, 1928.

Item	Unit	Imports			Exports		
		1927	1928		1927	1928	
		December	November	December	December	November	December
Butter ..	lbs	510,093	172,223	547,294	324,707	285,982	304,232
Cheese ..	"	7,473,519	9,379,382	8,836,184	234,143	278,241	189,997
Condensed milk ..	"	259,500	195,423	160,821	6,877,263	9,611,323	7,712,607
Milk	gals	343,260	317,556	362,150	)	)	)
Cream ...	"	247,018	182,007	119,908	) 4,008	) 18,565	) 11,647

FOREIGN DAIRY CONDITIONS, CONT'D

Price comparisons and quantities afloat

As between quotations on comparable grades of butter in Copenhagen and New York, the margin in favor of the domestic market on January 24 was 9-1/2 cents this year as compared with 12-1/2 cents a year ago. The narrower margin this year is principally due to higher Copenhagen prices. These had fallen, however, from the equivalent of 44.2 cents on December 13 to 38.7 cents a month later. Recent heavy arrivals and shipments now afloat from the Southern Hemisphere together with a rather marked falling off in the German demand for foreign butter, especially since the holidays, account largely for the recent decline in price. The following comparative statement indicates the greatly increased quantities of butter now afloat (principally to Great Britain) from New Zealand, Australia, and Argentina as compared with those of closely corresponding dates in earlier years:

BUTTER: Shipments afloat from Southern Hemisphere, January 19, 1929, with comparisons

Country	Jan. 19, 1929	Jan. 14, 1928	Jan. 15, 1927
	Pounds	Pounds	Pounds
New Zealand	32,760,000	22,512,000	11,368,000
Australia	9,352,000	10,640,000	5,768,000
Argentina	2,072,000	2,296,000	5,432,000
Total	44,184,000	35,448,000	22,568,000

New Zealand dairy output running 10 per cent heavier than last season

The current dairy season in New Zealand, according to latest reports, continued much more favorable than in the previous record season of 1927-28. Gradings officially reported indicate an increase during the first four months, August to November, as compared with the corresponding period of the previous season, amounting to 7.4 per cent in the production of butter and 16.6 per cent in cheese. Although butter production has thus far increased less than cheese production, the total increase on the basis of estimated butterfat production is officially reported to have been 9.8 per cent. In the dual factories characteristic of New Zealand dairy manufacture, butter production is usually heaviest early in the season with the swing to relatively heavy cheese production when the decline in English butter prices following the holidays is to be expected. The comparative advantage of turning heavily to cheese production was recognized early in the season this year but the unusual strength of the foreign butter markets appears now to be resulting in a swing back to relatively heavy butter production.

FOREIGN DAIRY CONDITIONS, CONT'D

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
August	3,689,280	5,031,040	6,388,000
September	9,620,800	12,425,280	13,368,320
October	17,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
Total, 4 months	53,728,640	64,675,520	69,470,880
December	26,048,960	28,257,600	
January	22,552,320	23,224,320	
February	18,103,680	13,554,240	
March	16,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total, 12 months	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,691,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
Total, 4 months	46,959,360	50,572,480	58,979,000
December	28,799,680	28,071,680	
January	24,579,520	25,699,520	
February	21,504,000	20,030,080	
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months	170,898,560	169,749,440	

Drought in Australia lessening butter production

In Victoria, the most important butter exporting state of Australia, butter production continued to run well ahead of corresponding weeks of last season, according to latest information as of December 22. In the remaining Australian states there had already been a falling off in arrivals of butter at grading ports which brought the make for the country as a whole to less than it was at the same period last season. The total output from the beginning of the season to date, however, remains still much above that of a year ago. Imports of butter from Australia into Great Britain

FOREIGN DAIRY CONDITIONS, CONT'D

amounted to 23,444,000 pounds in the 4 months, September to December, 1928, or more than twice as much as the 11,133,000 pounds received during the corresponding period of 1927. Shipments still afloat from Australia on January 19, 1929 were materially lighter than a year ago, owing to conditions of drought recently prevailing in most of the important dairy states. Unless weather conditions are much improved, the Australian surplus must be expected to continue lighter from now on than last season. Since, beginning January 1, 1929, the import duty on any Australian butter entering the United States would be about 21 cents per pound owing to the additional duty levied to compensate for the export bounty of about 9 cents per pound paid under the Paterson Plan, no direct importation from Australia is to be expected. The quantity produced and sold in competition with New Zealand and other butter in British markets is, nevertheless, of importance, still, as affecting indirectly the imports into United States markets.

Falling off in foreign demand from Germany

Imports of butter into Germany fell from 25,353,000 pounds in November to 21,164,000 pounds in December. December imports were still above those of a year ago when 20,050,000 pounds of foreign butter were taken, but this increase is small by comparison with most of the year. Imports of butter into Germany for the year 1928, totaling 279,000,000 pounds, were 17 per cent greater than in 1927, when 239,000,000 pounds were imported. Berlin market reports as recent as January 10 indicate that domestic butter supplies were being well maintained, although colder weather might at any time be expected to lessen them. The possibility of increased unemployment as the winter progresses, which is also suggested in German reviews, would tend to offset declining domestic production as affecting foreign demand. With good domestic supplies and with the trade demand tending to adjust itself primarily to the local situation, interest has not been so keen recently regarding foreign butter. Domestic butter could be quoted at comparatively low prices which has tended to discourage importation.

GERMANY: Imports of butter by months and countries, December 1927, and November and December, 1928

Country or section	December 1927	November 1928	December 1928
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	6,126	8,377	7,716
Netherlands	5,445	6,834	5,952
Russia	1,496	1,874	1,323
Baltic Group	4,968	7,275	4,850
Others	2,015	993	1,323
Total	20,050	25,353	21,164
Total January 1 to date.	238,682	258,004	279,135

FOREIGN DAIRY CONDITIONS, CONT'D

British imports of butter and cheese slightly less than year ago

December imports of both butter and cheese into Great Britain were about the same as a year ago, but the totals for the year are greater. Butter imports during December amounted to 49,445,000 pounds against 49,528,000 pounds in November and 49,892,000 pounds in December 1927. For the year 1928, butter imports amounted to 685,532,000 pounds against 651,684,000 pounds in 1927. Prices of butter in English markets have averaged higher for the year than in 1927, and are still well above those of a year ago. Cheese imports amounted in December to 21,437,000 pounds against 32,967,000 pounds in November and 22,355,000 pounds a year ago. Totals for 1928 and 1927 were 336,711,000 pounds and 330,297,000 pounds respectively. Cheese prices have been regarded by New Zealand producers as even more favorable than butter prices, accounting for some increase in cheese supplies from that source.

GREAT BRITAIN: Imports of butter and cheese, by countries, December, 1927, and November and December, 1928

Commodity and country	1927	1928	
	December	November	December
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	126	812	355
Finland	1,321	1,116	1,607
Sweden	1,010	1,194	1,127
Denmark	15,723	18,541	17,032
Netherlands	534	425	496
France	1,126	44	26
United States	19	---	---
Argentina	5,813	3,082	6,020
Irish Free State	2,227	4,441	1,188
Australia	6,611	7,354	11,277
New Zealand	15,375	12,239	9,894
Canada	---	---	---
Others	7	278	423
Total	49,892	49,528	49,445
Total January 1 to date	651,684	636,088	685,532
CHEESE			
Netherlands	2,884	1,993	2,544
Italy	1,567	1,471	1,224
United States	505	86	---
Australia	407	94	1,039
New Zealand	7,583	11,156	7,462
Canada	8,924	17,061	8,446
Others	485	1,106	772
Total	22,355	32,967	21,487
Total January 1 to date	330,297	315,224	336,711

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER:				
Exports-				
Total Europe	a/	1	0	0
Mexico	357	306	66	50
Cuba	240	175	48	26
Haiti, Republic of	223	222	36	29
Other West Indies	198	180	33	38
Peru	176	241	26	32
Other South America	170	224	38	39
Panama	174	120	16	24
Philippine Islands	71	74	13	18
Honduras	70	74	14	15
Canada	2	1	a/	a/
Other countries	190	185	35	33
Total exports	1,871	1,803	325	304
Imports-				
United Kingdom	365	57	286	0
Denmark	356	318	105	64
Other Europe	433	91	1	3
Total Europe	1,154	466	392	67
New Zealand	515	848	93	461
Canada	79	157	6	14
Other countries	52	34	19	5
Total imports	1,800	1,505	510	547
CASEIN:				
Imports-				
Argentina	4,699	9,465	431	1,882
France	2,320	1,298	184	23
Germany	1,014	1,255	300	30
Other countries	407	930	44	0
Total imports	8,440	12,948	959	1,935
CHEESE:				
Exports-				
Total Europe	48	14	2	8
Mexico	276	216	24	27
Panama	223	193	46	15
Other Central America	148	143	29	26
Canada	189	85	40	15
Cuba	174	181	28	26
Other West Indies	170	165	29	48
China	74	56	13	2
South America	69	50	10	6
Other countries	102	97	13	17
Total exports	1,473	1,200	234	190

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928, continued

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CHEESE AND CHEESE SUBSTITUTES:				
Imports-				
Italy	16,070	22,747	3,181	5,593
Switzerland	8,215	10,329	1,159	1,046
France	2,359	3,148	490	384
Netherlands	1,908	1,884	309	338
Greece	831	741	56	350
Germany	432	621	120	75
Finland	410	252	52	12
Norway	330	326	68	58
Denmark	319	315	82	59
Other Europe	300	615	54	86
Total Europe	31,174	40,978	5,571	8,001
Canada	8,417	4,466	1,851	467
Argentina	199	36	6	6
Other countries	135	424	46	362
Total imports	39,925	45,904	7,474	8,836
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	164	138	24	21
West Indies	108	125	15	17
Argentina	22	0	0	0
Newfoundland & Lab.	19	0	0	0
Other countries	43	17	14	5
Total exports	356	280	53	43
MILK AND CREAM, CONDENSED				
Exports-				
Total Europe	128	62	1	29
Cuba	5,162	4,967	768	1,040
Philippine Islands	3,882	3,948	617	521
Japan	2,257	2,524	0	121
Hongkong	1,299	1,753	71	353
China	978	1,842	92	321
Panama	520	801	117	7
Other Central America	590	688	130	120
Mexico	469	389	108	102
Other countries	1,487	1,448	441	278
Total exports	16,772	18,422	2,345	2,892

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928, continued

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
MILK & CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
United Kingdom	8,889	11,938	1,238	1,527
Belgium	205	234	0	62
Germany	16	66	0	0
Other Europe	104	77	3	12
Total Europe	9,214	12,315	1,241	1,601
Philippine Islands	6,231	6,316	1,016	1,193
Panama	1,648	2,254	442	172
Peru	1,382	1,974	137	129
Other South America	775	934	101	182
China	1,317	1,941	155	221
British Malaya	1,189	977	242	110
Mexico	1,016	894	100	122
Hongkong	884	737	47	78
Japan	778	536	150	129
Newfoundland & Lab.	736	586	355	251
Cuba	569	806	63	197
Canada	135	304	8	63
Other countries	2,771	2,892	475	373
Total exports	28,645	33,466	4,532	4,821

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
MILK & CREAM, POWDERED:				
Exports-				
France	100	148	30	31
Italy	79	95	19	10
United Kingdom	22	41	0	7
Germany	3	57	a/	7
Other Europe	73	424	31	57
Total Europe	277	765	80	112
China	194	275	66	30
Cuba	182	94	5	13
Japan	169	93	15	9
Venezuela	134	109	22	14
Colombia	67	99	12	23
Other South America	192	255	37	99
Panama	130	151	44	8
Other Central America	70	95	14	11
Mexico	104	201	23	11
Canada	25	72	4	2
Other countries	114	177	14	33
Total exports	1,658	2,386	336	365

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928, continued

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	2,632	1,369	148	252
Other Europe	140	20	121	a/
Total Europe	2,772	1,389	269	252
Canada	3,377	1,474	153	90
Other countries	1	1	a/	0
Total imports	6,150	2,864	422	342
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands..........	277	191	0	34
Canada...............	39	382	a/	0
Denmark	14	18	0	9
Other countries	28	4	0	4
Total imports	358	595	a/	47
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	741	645	163	114
Canada	193	1	96	a/
Other countries	53	42	0	0
Total imports	987	688	259	114
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom.......	723	804	244	98
Other Europe.........	a/	a/	0	a/
Total Europe	723	804	244	98
Cuba.................	5,713	3,443	863	579
Mexico	2,855	2,431	176	167
Panama	657	766	141	115
Canada	517	401	169	25
Honduras	78	97	15	15
Bermudas	74	87	25	28
Argentina	17	a/	2	0
Other South America .	89	101	17	21
Other countries	140	193	30	42
Total exports	10,963	8,323	1,687	1,090

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928, continued

Item and country	July-December		December	
	1927	1928	1927	1928
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong............	86	119	30	38
China...............	32	16	1	3
Canada	4	5	a/	1
Other countries......	2	14	0	a/
Total imports	124	154	31	42
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe.........	75	124	a/	2
Canada...............	340	52	29	a/
Cuba	12	a/	4	0
Other countries	18	31	8	22
Total exports	445	207	41	24
EGGS, WHOLE, DRIED:				
Imports-				
China	239	1,503	16	6
Other countries......	13	9	13	9
Total imports	252	1,512	29	15
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	232	9,828	a/	40
United Kingdom........	0	920	0	0
Other countries	8	5	2	1
Total imports	240	10,753	2	41
EGG YOLKS, DRIED:				
Imports-				
China	2,276	3,167	284	246
Other countries	163	249	95	85
Total imports	2,439	3,416	379	331
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China................	720	1,874	270	257
United Kingdom	0	530	0	0
Other countries	0	116	0	0
Total imports	720	2,520	270	257

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-December, 1927 and 1928, continued

Item and country	July-December 1927	July-December 1928	December 1927	December 1928
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	1,485	1,492	186	182
Other countries	14	18	0	0
Total imports	1,499	1,510	186	182
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	448	542	7	2
Other countries	0	3	0	0
Total imports	448	545	7	2

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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AGRICULTURAL EXPORTS: Index numbers, December 1928, as compared with previous months a/

Commodity	December 1926	December 1927	October 1928	November 1928	December 1928
All commodities	188	119	201	192	160
All commodities, except cotton	150	133	232	172	166
Grains and products	162	142	332	196	191
Animal products	105	98	85	96	124
Dairy products and eggs	278	217	219	264	202
Cotton including cake and oil	210	106	173	200	151
Fruits and vegetables	382	371	831	562	397
Cotton, fiber, including linters	216	109	178	208	155
Wheat, including flour	171	137	316	180	134
Tobacco	158	146	270	239	209
Hams and bacon	81	69	35	51	92
Lard	159	159	152	172	219

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100.

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UNITED STATES: Imports of principal agricultural products, July-December, 1927 and 1928

Article imported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle	No	295	282	12,581	14,173
Horses	No	1	1	1,119	819
Sheep	No	18	9	159	71
DAIRY PRODUCTS:					
Butter	lb	1,800	1,505	650	584
Casein	lb	8,440	12,948	1,202	1,596
Cheese	lb	39,925	45,904	12,361	14,160
Cream	gal	3,105	1,907	4,831	3,115
Milk, sweet, sour, etc.	gal	2,805	3,013	475	523
EGGS AND EGG PRODUCTS:					
Eggs in the shell	doz	124	154	37	43
Whole eggs, dried	lb	252	1,512	140	856
Whole eggs, frozen	lb	240	10,753	36	1,687
Yolks, dried	lb	2,439	3,416	1,116	1,523
Yolks, frozen	lb	720	2,520	102	505
Egg albumen, dried	lb	1,499	1,510	891	759
Egg albumen, frozen	lb	448	545	67	83
Hides and skins, total	lb	249,219	222,609	62,174	66,563
MEATS AND MEAT PRODUCTS:					
Beef & veal, fresh	lb	31,757	45,427	4,081	4,941
Beef & veal, pickled or cured	lb	a/	5,433	a/	651
Mutton and lamb, fresh	lb	2,113	1,190	372	236
Pork, fresh	lb	5,791	4,799	1,105	984
Hams, shoulders & bacon	lb	a/	1,157	a/	428
Pickled, salted and other pork	lb	a/	969	a/	403
Silk, raw	lb	38,758	38,473	196,981	188,781
Wool, unmanufactured, total	lb	107,319	164,881	32,867	31,779
Honey	lb	194	71	22	18
Sausage casings, total	lb	10,603	8,977	8,444	6,163
VEGETABLE PRODUCTS					
Cacao beans	lb	164,633	132,317	23,693	15,194
Coffee	lb	750,320	671,485	131,935	143,399
Cotton (478 lb)	bale	185	178	23,168	21,169
FRUITS:					
Bananas	bunch	30,335	30,604	16,950	16,736
Currants	lb	8,614	8,247	723	742
Dates	lb	35,452	50,166	1,524	2,482
Figs	lb	25,848	33,126	1,721	2,560
Lemons	lb	37,447	10,392	1,072	434
Pineapples, fresh		b/	b/	68	76
Raisins	lb	1,571	2,144	241	292
Olives	gal	1,789	3,144	1,376	2,213

Continued-

UNITED STATES: Imports of principal agricultural products, July-December, 1927 and 1928, continued

Article imported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
VEGETABLE PROD. CONT'D		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN & GRAIN PRODUCTS:					
Corn	bu	5,216	318	4,058	343
Oats	bu	41	329	13	226
Wheat, incl. flour	bu	7,868	11,009	10,000	12,236
Rice-					
Uncleaned	lb	2,146	1,810	121	95
Cleaned	lb	14,334	10,103	555	346
Patna	lb	406	750	27	47
Meal, flour & broken	lb	1,578	687	31	33
Nuts, total		b/	b/	14,144	15,872
Oilcake and meal	lb	92,952	128,510	1,595	2,370
OILS, VEGETABLE:					
Chinese wood	lb	36,198	59,928	5,004	7,702
Cocoa butter	lb	10	13	5	4
Coconut, product of Philippine Islands	lb	146,539	163,868	11,288	12,609
Linseed oil	lb	219	46	20	4
Olive, edible, total	lb	24,070	36,883	5,915	6,762
Olive, inedible, total	lb	22,640	22,947	2,223	1,900
Palm kernel	lb	37,142	34,933	3,053	2,835
Palm oil	lb	107,118	92,279	7,208	6,009
Peanut	lb	1,316	1,206	164	159
Soybean	lb	7,792	6,346	451	406
Castor beans	lb	51,518	78,289	1,747	2,710
Copra	lb	249,724	294,548	11,704	13,111
Flaxseed	bu	8,498	7,964	15,474	14,798
Seeds, except oilseeds		b/	b/	3,369	3,962
Spices, total	lb	43,411	49,397	8,542	10,092
Sugar, cane	s.ton	1,895	1,708	110,499	82,910
Tea	lb	54,349	54,043	16,827	15,036
Tobacco, leaf, unmfd.	lb	42,771	36,235	29,025	25,280
VEGETABLES:					
Beans, dried	lb	48,354	38,312	1,739	1,927
Peas, dried	lb	9,014	6,472	288	238
Garlic	lb	1,945	3,494	110	189
Onions	lb	37,801	84,056	815	1,683
Potatoes, white	bu	1,445	885	1,293	563
Vegetables, canned	lb	72,826	62,101	4,204	3,731
Drugs, herbs, roots, etc.	lb	57,848	58,008	4,354	5,451
FIBERS, VEGETABLE:					
Flax, unmanufactured	ton	2	2	954	1,200
Hemp, unmanufactured	ton	3	2	551	377
Jute & jute butts, unmfd.	ton	29	38	3,682	4,977
Kapok	ton	5	4	2,389	1,351
Manila	ton	24	24	6,003	4,444
Sisal and henequen	ton	57	67	8,480	9,651

Continued -

UNITED STATES: Imports of principal agricultural products, July-December, 1927 and 1928, continued

Article imported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
VEGETABLE PRODUCTS, CONT'D		Thousands	Thousands	1,000 dollars	1,000 dollars
Hay	ton	29	16	277	153
FOREST PRODUCTS					
Dyeing & tanning material		b/	b/	4,600	4,063
Gums, resins, balsams, etc.		b/	b/	15,361	15,931
Rubber, crude, total	lb	455,327	506,384	155,146	94,062
Wood, total				42,171	38,426
GRAND TOTAL.......				1,059,758	972,995

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Not separately classified. b/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-December, 1927 and 1928

Article exported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
LIVE ANIMALS:		Thousands	Thousands	1,000 dollars	1,000 dollars
Cattle-					
Bulls for breeding...	No	a/	2	96	81
Cows for breeding ...	No	3	2	348	218
Other cattle	No	6	2	223	175
Poultry, live	lb	227	174	151	102
DAIRY PRODUCTS:					
Butter	lb	1,871	1,803	845	875
Cheese	lb	1,473	1,200	460	369
Milk-					
Condensed	lb	16,772	18,423	2,665	2,965
Evaporated	lb	28,645	33,466	3,011	3,494
Powdered	lb	1,658	2,386	492	572
Eggs in the shell	doz	10,963	8,323	2,820	2,561
MEATS & MEAT PRODUCTS:					
Beef & veal, fresh	lb	806	1,053	163	220
Beef, pickled or cured	lb	6,943	4,891	765	601
Beef, canned	lb	1,026	709	368	247
Total beef	lb	8,775	6,653	1,296	1,068

Continued -

UNITED STATES: Exports of principal agricultural products, July-December, 1927 and 1928, cont'd.

Article exported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
MEATS & MEAT PRODUCTS, CONTINUED		Thousands	Thousands	1,000 dollars	1,000 dollars
Pork carcasses, fresh ..	lb	826	813	121	110
Loins & other fresh pk..	lb	3,446	3,812	618	627
Total pork, fresh	lb	4,272	4,625	739	737
Pickled pork	lb	15,431	17,183	2,118	2,646
Canned pork	lb	3,360	2,899	1,384	1,096
Bacon	lb	51,823	50,756	7,720	7,767
Sides, Cumberland	lb	5,095	2,536	893	434
Hams and shoulders	lb	57,407	54,543	11,154	11,404
Sides, Wiltshire	lb	411	536	72	79
Total pork	lb	137,799	133,078	24,080	24,163
Mutton and lamb	lb	548	573	124	128
Poultry & game, fresh ..	lb	501	698	148	220
Other canned meats, incl. canned poultry	lb	1,267	915	396	276
Sausage, canned	lb	1,633	943	482	332
Sausage, not canned	lb	1,985	1,525	588	478
Sausage casings	lb	18,333	15,767	3,461	3,370
Other meats, inc. meat extracts & edible offal.	lb	21,269	19,823	2,364	2,363
Total meats	lb	192,109	179,975	32,939	32,397
OILS AND FATS, ANIMAL:					
Lard	lb	320,370	363,694	43,677	47,832
Lard compounds	lb	3,264	2,324	423	297
Lard, neutral	lb	8,755	8,705	1,303	1,219
Oleo oil	lb	31,980	29,908	4,480	3,758
Oleo stock	lb	4,540	2,828	596	341
Stearins & fatty acids, total	lb	6,133	7,706	613	753
Tallow	lb	3,356	1,742	297	156
Other animal oils, greases and fats	lb	36,098	29,594	3,333	2,798
Total oils and fats ..	lb	414,496	446,501	54,722	57,154
Coffee, total	lb	5,572	2,276	1,762	756
Cotton, (500 lb)	bale	4,321	5,375	445,718	545,166
Linters (500 lb)	bale	115	100	3,208	3,232
FRUITS:					
Apples, fresh	box	3,486	6,251	8,958	13,320
Apples, fresh	bbl	1,131	1,611	5,622	8,120
Apples, dried	lb	15,910	25,446	1,877	3,306
Apricots, dried	lb	17,576	17,735	2,870	2,740
Oranges	box	1,479	1,169	7,103	6,255
Prunes, dried	lb	161,447	168,527	8,487	10,543
Raisins	lb	127,066	160,459	8,797	8,635

Continued -

UNITED STATES: Exports of principal agricultural products, July-December, 1927 and 1928, cont'd.

Article exported	July-December				
	Quantity			Value	
	Unit	1927	1928	1927	1928
		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN, FLOUR AND MEAL:					
Wheat	bu	122,474	72,766	170,923	86,510
Wheat flour	bbl	7,090	6,117	47,142	37,111
Wheat, incl. flour	bu	155,799	101,516	218,065	123,621
Corn, incl. cornmeal	bu	4,369	11,851	4,266	11,876
Rye, including flour ...	bu	20,030	8,373	20,901	8,868
Barley, excl. flour	bu	29,904	47,701	28,660	37,775
Oats, incl. oatmeal	bu	6,042	11,319	4,413	6,420
Buckwheat, incl. flour ..	bu	447	53	443	58
Rice, incl. flour, meal and broken rice	lb	95,017	164,848	3,397	5,710
OILSEED PRODUCTS:					
Cottonseed cake & meal.	lb	451,097	367,592	9,090	8,082
Linseed cake & meal ...	lb	325,672	280,976	6,928	7,077
Cottonseed oil, crude ..	lb	21,800	12,108	1,936	1,047
Cottonseed oil, refined.	lb	4,834	4,758	557	539
Sugar	s.ton	52	72	4,106	4,846
TOBACCO LEAF:					
Bright flue-cured	lb	169,987	275,890	63,505	82,780
Burley	lb	4,995	2,522	903	400
Dark-fired Ky.& Tenn ..	lb	36,642	34,138	6,566	6,310
Dark Virginia	lb	12,130	10,006	2,757	2,454
Maryland & Ohio export.	lb	10,630	6,422	1,515	1,351
Green River (Pryor) ...	lb	3,232	1,508	322	296
One Sucker leaf	lb	2,735	1,397	359	253
Cigar leaf	lb	130	283	137	171
Black fat water baler and dark Africa	lb	365	961	67	190
Other leaf tobacco	lb	2,206	2,734	533	898
Total leaf tobacco ..	lb	243,052	335,861	76,664	95,105
Stems, trimmings, scrap, etc.	lb	2,926	3,978	152	207
VEGETABLES:					
Beans & peas, dried ...	bu	383	353	1,334	1,267
Potatoes, white	bu	1,674	1,948	2,385	1,475
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	71,217	54,979	2,327	2,002
Hops	lb	8,440	4,621	2,093	1,020
Starch, corn	lb	144,364	105,182	4,428	3,658
GRAND TOTAL				985,319	1,023,689

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

WHEAT, INCLUDING FLOUR: Exports from the United States by countries
July-December, 1927 and 1928

Country to which exported	Wheat incl. flour July-December 1927	Wheat incl. flour July-December 1928	Wheat December 1927	Wheat December 1928	Wheat flour December 1927	Wheat flour December 1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United Kingdom	35,982	12,312	1,648	712	109	80
Irish Free State	2,397	2,308	600	....	8	5
Netherlands	14,927	7,352	240	101	219	79
Italy	8,270	4,771	1,435	335	2	3
Belgium	8,046	2,148	370	405	2	2
Germany	6,307	1,935	366	104	52	21
France	5,678	1,746	366	244	a/	a/
Denmark	2,050	1,208	133	...	32	24
Greece	1,887	2,943		837	4	2
Finland	1,570	1,109			57	23
Norway	1,328	555	52		27	8
Sweden	801	337	147		11	6
Malta, Gozo and Cyprus	483	101			1	4
Gibraltar	317	1,156			a/	a/
Other Europe	2,956	3,022		409	16	4
Total Europe	91,999	43,003	5,357	3,147	540	261
Canada	39,087	30,426	818	2,168	4	6
Cuba	2,970	2,609	3	3	107	95
Panama	2,226	3,635	63	886	7	8
Haiti, Republic of	714	1,234		...	40	35
Mexico	639	1,284	92	164	5	10
Brazil	2,159	1,906			83	58
Colombia	385	604	25	35	9	5
Japan	3,065	2,444	437	645	1	a/
China	1,919	2,251		133	26	70
Hongkong	2,125	2,164			45	78
Kwantung	480	746			9	54
Philippine Islands	1,612	1,792			28	59
Other countries	6,419	7,418	122	460	219	200
Total exports	155,799	101,516	6,917	7,641	1,123	939
Total imports	7,868	11,009	2,051	1,087	a/	a/
Total reexports	4	20	0	5	a/	a/
Net exports	147,935	90,527	4,866	6,559	1,123	939

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

COTTON, UNMANUFACTURED: Exports from the United States, by countries, August-December, 1927 and 1928.

(Bales of 500 pounds gross)

Country to which exported	August-December 1927	August-December 1928	December 1927	December 1928	December, 1928 Long Staple	December, 1928 Short Staple
	Bales	Bales	Bales	Bales	Bales	Bales
Long & short staple:						
Germany	1,256,933	1,329,130	192,527	229,460	11,482	217,978
France	576,939	530,141	112,335	129,251	14,897	114,354
United Kingdom ...	526,581	1,137,864	98,045	320,677	68,292	252,385
Italy	307,091	364,238	96,144	80,982	3,340	77,642
Spain	162,773	175,764	38,232	35,099	1,809	33,290
Belgium	107,202	105,460	22,306	28,469	1,551	26,918
Soviet Russia in Europe..........	105,498	109,453	0	0	0	0
Netherlands	66,701	91,566	15,869	27,213	5,311	21,902
Sweden	30,276	31,725	10,733	7,041	136	6,905
Other Europe	53,010	53,097	11,898	12,229	236	11,993
Total Europe ...	3,193,004	3,928,438	598,089	870,421	107,054	763,367
Canada...........	104,225	117,303	41,588	37,005	4,226	32,779
Japan	572,278	855,006	117,993	168,821	2,692	166,129
China	66,651	118,716	15,164	31,169	0	31,169
British India	4,554	1,030	628	163	0	163
Other countries ..	913	7,338	428	1,026	389	637
Total exports ..	3,941,625	5,027,831	773,890	1,108,605	114,361	994,244
Total imports a/	152,384	158,627	43,108	41,454		
Total reexports a/	8,264	8,334	4,000	3,158		
Net exports	3,797,505	4,877,538	734,782	1,070,309		
Linters:						
Germany	56,166	49,565	12,914	21,356		
France	12,232	12,563	2,873	4,139		
United Kingdom ...	10,814	5,700	4,251	2,431		
Other countries ..	8,032	12,042	3,325	4,293		
Total Europe ...	87,244	79,870	23,363	32,219		
Canada	7,627	6,801	2,061	1,422		
Other countries ..	74	950	6	472		
Total exports ..	94,945	87,621	25,430	34,113		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe, 25 count. prev. rept'd	1,332,575	1,366,981	1,182,671	1,239,817	1,354,611	109.3
Denmark	6,322	9,748	8,767	9,408	12,125	128.9
Total Europe (26)	1,338,897	1,376,729	1,191,438	1,249,225	1,366,736	109.4
Africa (6)	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total N. Hemis. (42) .	2,718,603	2,945,859	2,909,554	3,114,553	3,255,002	104.5
Southern Hemisphere (3).	243,590	314,855	389,632	362,543	410,827	113.3
Total above count. (45)	2,962,193	3,260,714	3,299,186	3,477,096	3,665,829	105.4
Est. N. Hemis. total ex. China & Russia .	2,759,000	3,067,000	2,979,000	3,137,000		
Est. world total ex. Russia and China ...	3,041,000	3,435,000	3,420,000	3,565,000	3,730,000	104.6
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 22 count. prev. rept'd	933,292	896,479	714,865	769,724	863,661	112.2
Denmark	19,104	13,745	12,480	10,364	9,842	95.0
Total Europe (23)	952,396	910,224	727,345	780,088	873,503	112.0
Total above count. (25)	990,583	965,838	780,319	853,203	929,887	109.0
Est. N. Hemis. total ex. Russia & China ..	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Ext. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries indicated.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
U.S. other than Calif.	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (27)	678,845	668,594	668,136	660,262	738,941	111.9
Est. European total ex. Russia	702,000	689,000	690,000	679,000	760,000	111.9
Africa (6)	109,267	107,889	75,865	85,981	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N. Hemis. (40)	1,151,226	1,215,749	1,165,887	1,242,182	1,467,650	118.2
Union of South Africa	1,274	1,111	1,075	814	974	119.7
Total above count. (41)	1,152,500	1,216,860	1,166,962	1,242,996	1,468,624	118.2
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,475,000	1,704,000	115.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,507,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (26)	1,798,811	1,670,269	1,788,832	1,716,788	1,823,513	106.2
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,949,000	105.8
Africa (3)	17,631	19,509	11,599	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (33)	3,311,589	3,579,716	3,430,914	3,353,291	3,743,691	111.6
Union of South Africa revised	9,661	5,485	6,119	6,081	7,256	119.3
Total above count. (34)	3,321,250	3,585,201	3,437,033	3,359,372	3,750,947	111.7
Est. N. Hemis. total ex. Russia & China	3,474,000	3,730,000	3,592,000	3,509,000	3,898,000	111.1
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada, revised	17,297	10,564	7,813	4,262	5,241	123.0
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe, 9 count. prev. rept'd and unchanged .	363,719	438,018	400,472	319,928	258,259	80.7
Rumania, revised	193,209	163,739	239,492	139,092	108,380	77.9
Total Europe (10)	556,928	601,757	639,964	459,020	366,639	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	389,000	81.2
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18)	3,318,930	3,577,401	3,418,757	3,305,200	3,290,741	99.6
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,650,000	3,636,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,324,000		

a/ Figures in parenthesis indicate the number of countries included.

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RUMANIA: Winter crop areas for harvest in 1929, with comparisons

Harvest year	Winter wheat	Winter rye	Winter barley
	1,000 acres	1,000 acres	1,000 acres
1924	6,632	608	284
1925	7,236	586	275
1926	7,606	673	267
1927	7,019	638	249
1928	7,109	626	272
1929	7,173	723	322

Source: International Institute of Agriculture and official sources.

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RUMANIA: Corn production and trade, 1922 to 1928

Year	Production	Exports, year beginning Nov. 1	Balance retained
	1,000 bushels	1,000 bushels	1,000 bushels
1922	119,765	12,005	107,760
1923	151,403	21,370	130,033
1924	155,461	22,019	133,442
1925	163,739	24,413	139,326
1926	239,492	68,104	171,388
1927	139,092	28,353	110,739
1928			
October estimate	99,872		
January estimate	108,380		

Source: International Institute of Agriculture and official sources.

FRANCE: Winter grain areas, 1924 to 1929

Harvest year	Winter wheat	Winter rye	Winter barley	Winter oats
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1924	12,954	2,196	415	1,956
1925	13,468	2,147	434	2,102
1926	12,393	1,959	421	2,103
1927	12,792	1,921	398	2,045
1928	12,217	1,949	403	1,850
1929 preliminary.	12,673	1,966	421	2,155

Source: International Institute of Agriculture and official sources.

INDIA: Area sown to wheat, 1924 to 1929

Year	January estimate	Final estimate
	1,000 acres	1,000 acres
1924	30,203	31,181
1925	31,646	31,778
1926	29,151	30,471
1927	30,472	31,303
1928	30,632	32,211
1929	30,409	

Official sources.

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CANADA: Exports of hogs, average 1909-1913, years 1920-1928

Year ended March 31	United Kingdom	United States	Total exports
	Number	Number	Number
Average 1909-1913..	0	679	1,221
1920	0	4,434	5,093
1921	0	391	1,248
1922	0	2,515	3,184
1923	0	1,622	2,305
1924	0	448	1,711
1925	0	66,869	68,644
1926	1,412	48,876	52,025
1927	0	173,099	175,703
1928	4	115,716	119,193

Compiled from Monthly Report of the Trade of Canada, March issues.

CANADA: Exports of cattle, average 1909-1913, years 1920-1928

Year ended March 31	United Kingdom	United States	Total exports
	Number	Number	Number
Average 1909-1913	91,563	14,798	110,213
1920	479	500,216	515,525
1921	131	294,009	296,511
1922	35,418	172,961	213,484
1923	25,759	228,895	258,977
1924	59,486	124,168	190,166
1925	86,245	125,193	218,879
1926	117,819	171,633	295,249
1927	61,671	155,707	221,080
1928	1,222	283,789	289,021

Compiled from Monthly Report of the Trade of Canada, March issues.

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Jan. 12	Jan. 19	Jan. 26	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bushels	1,000 bushels
United States ...	17,044	36,580	260	176	381	Jan.26	30,631	48,986
Canada	42,533	25,131				Dec.31	16,145	27,787
Argentina	14,217	b11,192	b/ 75			Jan.12	b 1,975	b/ 225
Danubian countries b/	26,508	27,242	642			Jan.12	22,750	16,842
Total	100,302	100,145					71,501	93,840
OATS, EXPORTS: Year beginning July 1								
United States ...	15,041	9,823	206	70	52	Jan.26	6,381	11,766
Canada	13,396	10,180				Dec.31	3,622	12,443
Argentina	40,008	b29,455	b1,365			Jan.12	b 12,646	b 3,627
Danubian countries b/	858	878	0			Jan.12	673	49
Total	69,303	50,336					23,322	27,885

	Net exports for year		Weekly a/ shipments 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	Jan. 5	Jan. 12	Jan. 19	Jan. 26	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bushels	1,000 bushels
United States ...	17,145	20,556	1,933	1,507	3,074	2,541	3,190	17,458
Danubian countries b/	36,557	15,266	77	0			5,271	111
Argentina	322,876	268,685	b2,413	b3,106	b1,579	b2,118	64,544	b 43,200
Union of South Africa	8,562	d24,257	d/ 171	d/ 214			d4,414	d/ 4,200
IMPORTS: Year beginning November 1							Nov-Dec.	Nov-Dec.
United States ...	5,042	1,436					931	60
Total exports less U. S. imports	380,098	330,613					76,488	64,909

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

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GRAINS: Exports from the United States, July 1-January 26, 1928 and 1929
PORK: Exports from the United States, January 1-January 26, 1928 and 1929

Commodity	July 1-Jan. 26 1928	July 1-Jan. 26 1929	1929, week ending Jan. 5	Jan. 12	Jan. 19	Jan. 26
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	127,380	74,928	976	446	506	260
Wheat flour b/	36,829	32,580	902	1,133	1,029	761
Rye	19,970	8,358	21	6	20	26
Corn	4,969	20,327	1,933	1,507	3,074	2,541
Oats	4,083	8,557	119	206	70	52
Barley a/	30,631	48,987	468	260	176	381
	Jan. 1 - Jan. 26					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	3,381	3,801	622	1,354	1,020	805
Bacon, incl. Cumberland sides	10,413	12,448	2,132	3,407	3,267	3,642
Lard	53,203	69,754	22,229	16,873	17,333	13,319
Pickled pork	672	870	126	178	252	314

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat no bush., flour 78,200 bbls; San Francisco barley 362,000 bush. b/ Includes milled in bond from Canadian wheat in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments week ending nearest given date, 1929 Jan. 12	Jan. 19	Jan. 26	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc170,731	bc278,815
5 ports, Brad. b/	177,370	238,730	4,865	6,746	4,684	Jan. 26	142,591	201,738
Shipments- 4 markets d/	b297,961	b326,361	4,117	5,260	3,359	Jan. 26	221,333	348,445
Pub. elev. in east b/ ...			501	546	--	Jan. 19	83,888	139,600
United States.	205,896	190,927	1,579	1,535	1,021	Jan. 26	e156,341	e 96,499
Argentina	139,790	186,000	4,984	4,206	5,592	Jan. 26	56,730	79,750
Australia	96,584	72,962	4,960	3,928	4,752	Jan. 26	32,788	48,076
Russia	49,202	7,000	0	0	0	Jan. 26	5,400	8,000
Hungary	21,142	22,133						
Yugoslavia ...	10,216	1,000						
Rumania	11,388	5,000	0	112	--	Jan. 19	3,888	2,048
Bulgaria	2,236	2,125						
British India.	8,660	12,264	0	0	0	Jan. 26	8,224	1,064
Total	849,654	804,593	15,640	15,041	14,724		484,704	583,882

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total. c/ Exports through December less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through January 26 less imports through December.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	February 2, 1928	January 24, 1929	January 31, 1929
	Cents	Cents	Cents
New York, 92 score	48.00	48.00	50.00
Copenhagen, official quotation	36.23	38.66	39.02
Berlin, 1a quality	36.30	39.33	39.33
London: a/			
Danish	38.89	41.06	41.50
Dutch, unsalted	42.36	43.23	43.02
New Zealand	35.20	39.76	39.54
New Zealand, unsalted	35.85	41.28	40.84
Australian	34.33	39.65	39.65
Australian, unsalted	34.33	39.97	39.97
Argentine, unsalted	31.07	38.67	39.32

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ended Feb. 1, 1928	Jan. 23, 1929	Jan. 30, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	86,725	63,927	70,539
Prices of hogs, Berlin	$ per 100 lbs.	11.55	15.61	15.94
Prices of lard, tcs., Hamburg	"	14.09	14.12	14.33
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	15,302	14,788	14,249
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.14	13.58	13.44
American short cut green hams	"	21.18	23.46	22.59
American green bellies	"	16.95	18.03	18.03
Canadian green sides	"	b/	19.12	b/
Danish Wiltshire sides	"	17.81	19.77	19.77

a/ Friday quotation. b/ No quotation received.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
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Feature of Issue: SHEEP AND WOOL - PART 1

SUGAR CANE AND COTTON PRODUCTION IN INDIA

The first estimate of the 1928-29 sugar cane production in India places the crop at 3,063,000 short tons, or 15 per cent below the 1927-28 crop, according to a cable from the International Institute of Agriculture. The estimate for the current season is the smallest reported since 1924-25, when 2,859,000 short tons were produced. The Institute also cables that cotton production in Madras, India, for the 1928-29 season is estimated at 434,000 bales of 478 pounds net. Last season's production amounted to 327,000 bales. Acreage planted to cotton this season in Madras is estimated at 2,394,000 acres compared with 1,946,000 acres last season. Madras produces on an average about 11 per cent of India's total cotton crop.

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CURRENT MARKET CONDITIONS

Business in the wool textile industry at Bradford (England) improved somewhat during the week ended February 8, according to advices cabled by Agricultural Commissioner Foley at London. Prices of merinos and fine crossbreds were reduced somewhat, but lower grades remained unchanged. The demand for hosiery yarns has improved, but worsted yarns are reported as still depressed. The prospects for cloth manufacturing during the spring season are expected to be as good as last year. Some details concerning the world situation in wool production, stocks and exports appear on pages 171 to 201.

In the British cured pork market, prices on American products for the week ended February 6 continued the easier tendency of the past month, according to information cabled by Agricultural Commissioner Foley at London. American short cut green hams at Liverpool averaged $21.62 per 100 pounds against a January average of $23.84. Bellies were down to $17.92 against $18.19 for January. Danish Wiltshire sides were steady at around $19.77. Lard, however, has shown additional strength to average $13.52 against $13.41 in January. See table, page 207.

The German pork market retains its stronger tone as against that of last year, according to Agricultural Commissioner Steere at Berlin. Heavy hogs at Berlin averaged $16.10 for the week ended February 6 against $16.03, the average for January, and $12.16 as the average for the corresponding week of last year. Lard prices exhibited an upward tendency, averaging $14.30 for the week indicated against a January average of $14.27. See table, page 207.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Winter wheat areas

The first estimate of the 1929 wheat area in Italy is placed at 12,272,000 acres, which is 8,000 acres, or 0.1 per cent above the 1928 area, but is 23,000 acres below the 1927 figure. The total winter wheat area in the 5 European countries from which reports have been received, i.e., Bulgaria, Czechoslovakia, France, Italy and Rumania, shows an increase of approximately 400,000 acres over the 1927-28 winter area in those countries.

Foreign weather and crop conditions

The winter cereals in Europe are well covered by snow for the greater part, but some local damage may have resulted from the severe cold which was general, excepting in western Europe, during the week ended February 7, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. A report of the State Planning Commission of Russia indicates that the winter cereals in the Central Agricultural Region were damaged slightly by the cold weather during December when there was only a light snow cover. The cereals may have suffered further damage during January as indicated by the reports of cold weather and lack of snow cover. The condition of the early sown fall grains in Ukraine during January was good, while that of late sown grains was only average. The condition of the wheat crop in Egypt as of February 1 was placed at 100 per cent, indicating a probable yield equal to the average yield of the past ten years. On February 1, 1928, the condition was placed at 101 per cent.

Wheat production in 1928

The estimated world total wheat production in 1928 outside of Russia and China is now placed at 3,780,000,000 bushels, or 4.9 per cent above the 1927 total which has been revised to 3,605,000,000 bushels. The 1928 production in the 45 countries from which estimates have been received was 3,665,829,000 bushels against 3,477,096,000 bushels, or an increase of 5.4 per cent. These totals remain as published last week. See table, page 202.

CROP AND MARKET PROSPECTS, CONT'D

Movements to market

United States

Exports of wheat and flour from the United States from July 1, 1928 to February 2, 1929 were 109,292,000 bushels against 168,253,000 bushels during the same period last year. Exports during the week ended February 2 were 1,783,000 bushels against 1,021,000 bushels the previous week and 1,297,000 bushels a year ago.

Canada

The stocks of wheat in the Western Grain Inspection Division of Canada on February 1 were 140,941,000 bushels against 142,629,000 bushels on January 25 and 112,653,000 bushels on February 3, 1928. Total receipts at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to February 1 were 317,785,000 bushels against 244,085,000 bushels during the same period last year, and shipments were 284,101,000 bushels against 210,559,000 bushels last year.

European grain markets

The French grain markets were active during the week ended February 7, but otherwise the European grain markets maintained a quieter tone with easier prices, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The freezing of inland waterways hindered transportation. The price of wheat at Hamburg on February 6 was $1.52 per bushel, or the same as on January 30. The price of rye at Berlin declined one cent from the previous week to $1.24 per bushel. In Russia , grain procurements during January were probably below last January, and the outlook for future procurements now appears unfavorable.

Japanese wheat market situation

Imports of foreign wheat into Japan from July 1, 1928 to January 1, 1929 were 50 per cent greater than during the same period of the 1927-28 season, amounting to 9,134,000 bushels against 6,043,000 bushels last year, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Consul Kemper at Tokyo. During the 6 months, 1,760,000 bushels were imported from the United States, 5,156,000 bushels from Canada, and 916,000 bushels from Australia, against 2,280,000 bushels from the United States, 1,892,000 bushels from Canada, and 1,176,000 bushels from Australia during the same periods last year. The December imports of 2,678,000 bushels were the largest of the present season. The prices

CROP AND MARKET PROSPECTS, CONT'D

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of wheat at mills remained fairly steady during January. The price of western white No. 2 was quoted at $1.69, Canadian No. 5 at $1.59, and Australian at $1.65 per bushel on February 1 against $1.68, $1.57, and $1.70 per bushel, respectively, on January 1. The milling industry has continued on the upward trend noted in November due to the good export and domestic demand for flour. Flour exports during the first 6 months of the present season have totaled 4,002,000 bags of 50 pounds against 1,864,000 bags during the same period last season. Exports during December were 1,083,000 bags. The wholesale price of flour on February 1 was $1.74 per bag against $1.69 on January 1. Stocks of wheat at mills on February 1 were greater than normal.

United States wheat prices

The weighted average cash price of all classes and grades at the six principal markets declined one cent to 117 cents during the week ended February 1, as compared with 131 cents a year ago. No. 2 amber durum at Minneapolis declined six cents to 132 cents, as compared with 128 a year ago. No. 2 hard winter at Kansas City dropped two cents to 117 cents, as against 131 cents a year ago, while No. 1 dark northern spring at Minneapolis only dropped one cent to 131 cents, as compared with 143 a year ago. On the other hand, No. 2 soft red winter advanced two cents to 144 cents, as compared with 152 a year ago. Other grades of soft winter declined slightly. The price of western white wheat at Seattle, as indicated by the average of daily cash quotations, declined two cents to 118 cents per bushel as compared with 128 cents a year ago. Cash prices were slightly lower during the first part of the week following February 1, as compared with the week previous. The spread between the cash closing prices at Minneapolis and Winnipeg narrowed one cent during the week and was six cents in favor of Minneapolis the week ended February 1, as compared with a spread of eight cents a year ago.

Future closing prices of wheat on the domestic markets were somewhat erratic during the week following January 31, but the low point of the week was higher than the low point of the preceding week. Beginning the week at a point two cents higher than at the close of the previous week, closing prices declined to approximately 127 cents at Chicago, then strengthened again to close on February 7 at 127-1/4 cents. The uncertainty of the condition of the winter wheat crop has been a strengthening factor in the futures market. Closing prices of May futures at Chicago on February 7 were unchanged from the week before at approximately 127 cents, as compared with 131 a year before. Closing quotations at Minneapolis also were unchanged from the week before and one cent lower at Kansas City. At Liverpool May futures closed at 134 cents, as

CROP AND MARKET PROSPECTS, CONT'D

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compared with 135 cents on January 31, and 145 cents a year ago. On February 6, May futures at Buenos Aires were unchanged at 115 cents as compared with 127 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130	108	132	108	139	125	132	b/	149	141	127	116
18	131	115	134	114	142	130	129	122	153	141	128	118
25	131	118	133	119	145	132	127	138	152	142	130	120
Feb. 1	131	117	131	117	143	131	128	132	152	144	128	118
8	130		129		140		126		152		126	
15	131		133		140		127		155		127	
22	134		136		145		129		158		129	
Mar. 1	135		135		145		133		161		129	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 3	131	119	125	111	128	112	137	121	152	132	b/129	b/110
10	130	121	124	114	127	115	136	124	150	134	b/126	b/109
17	131	123	125	116	128	118	137	126	150	136	b/126	b/110
24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	128	115
Feb. 7	131	127	124	119	126	121	135	129	145	134	127	115
14	130		124		126		135		147		128	
21	134		127		129		138		150		130	
29	135		127		129		139		150		130	

a/ Prices are of day previous to date of other market prices. b/ February futures.

CROP AND MARKET PROSPECTS, CONT'D

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Winter rye areas

The 1929 winter rye area in France is placed at 1,966,000 acres, which is slightly above the final estimates for the past three years, but 0.8 per cent below the January estimate of 1928 area. The condition of the rye crop on January 1 was 104 per cent of the average condition reported on that date during the years 1919-1928, against 103 per cent on January 1, 1928. The area sown to winter rye in Rumania is 723,000 acres, which is 97,000 acres, or 15 per cent above the 1928 area.

Rye production in 1928

The 1928 rye production in 25 countries has been reported at 929,887,000 bushels against 853,203,000 bushels in 1927, an increase of 9.0 per cent. The first estimate of production in Denmark is 9,842,000 bushels against 10,364,000 bushels in 1927. See table, page 202.

FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported has been increased by the preliminary estimate of the Swedish oats crop. The total figure now stands at 58,577,000 short tons, an increase of 2 per cent over the 57,430,000 short tons produced by the same countries in 1927. It is, however, 8.4 per cent below the 1926 production, which totaled 63,977,000 short tons, and is below the average European production.

Barley

The 1928 production of barley in the 41 countries so far reported, which in 1927 raised 82.5 per cent of the world total exclusive of Russia and China, now amounts to 1,468,624,000 bushels, an increase of 18.2 per cent over the 1,242,995,000 bushels raised in 1927, and 25.9 per cent more than the 1926 production of 1,166,963,000 bushels. For barley production table, see page 203. The condition of the 1929 barley crop in Egypt deteriorated slightly during January, according to official estimates, being about 99 per cent of the average condition on February 1 during the past ten years. On January 1 its condition was 100 per cent of the ten-year average, while on February 1, 1928, it was 101 per cent.

In England and Wales the differences between the 1927 and 1928 barley crops are discussed in the "Brewers' Journal" of January 15. It is shown that the 1927 crop was planted under ideal conditions and harvested under very bad conditions after a cold wet summer. In spite of that situation, the crop was even and produced good malting results.

CROP AND MARKET PROSPECTS, CONT'D

In 1928, on the other hand, the barley was planted under bad conditions during a cold, wet spring, but was grown and harvested in a hot, dry summer. The crop, however, while yielding well, is uneven, and will have to be more carefully selected and treated for malting purposes than the 1927 crop. It is stated that the malting qualities of the 1928 barleys imported from foreign countries are not up to the usual standard, though some of the California barley is malting well. The pig population in England has been increasing recently, and has helped the demand for home-grown feeding barley, which has been very cheap. Stocks of barley remaining on farms in England and Wales on January 1 amounted to 17,827,000 bushels compared with 16,473,000 bushels on January 1, 1928, according to official estimates.

In Germany the barley trade was unofficially reported as again active about the middle of January, being affected by the advance in corn prices. See page 204 for figures on German barley stocks. Feed barley in Denmark was reported as firm about the middle of January. The interest in Danish barley had not increased, however, and the native barley was cheaper than corn and also cheaper than foreign barley of good quality.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amounted to 94,451,000 bushels, an increase of more than 30 per cent over the 72,471,000 bushels shipped during the same periods of the preceding year. The United States export of 378,000 bushels during the week ended February 2 was about the same as for the preceding week, and the same as the average export of the past ten weeks. For detailed figures on barley trade, see page 205. Barley prices in the United States have continued to increase throughout January. The average price of No. 2 barley at Minneapolis for the week ended February 1 was 70 cents per bushel, 1 cent above the price for the preceding week, but 14 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on February 1 stood at 13,457,000 bushels compared with 7,206,000 bushels on the same date in 1928, and 7,783,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver for the six-month period from August 1 to February 1 totaled 35,257,000 bushels, while shipments during the same period amounted to 30,160,000 bushels.

Oats

The 1928 oats production in 35 countries so far reported, which in 1927 raised more than 93 per cent of the world total exclusive of Russia

CROP AND MARKET PROSPECTS, CONT'D

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and China, now stands at 3,838,463,000 bushels, an increase of 11.6 per cent over the 3,438,267,000 bushels harvested in 1927, and 8.9 per cent more than the 1926 production of 3,524,629,000 bushels. The first estimate of the oats crop in Sweden is 87,516,000 bushels, which is almost 11 per cent above the harvest of the preceding year. For oats production table, see page 203.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 29,258,000 bushels, an increase of 16.7 per cent over the 25,072,000 bushels which went out during the same periods of the preceding year. United States oats exports have continued to decrease, the export of 34,000 bushels for the week ended February 2 being the smallest since the first week in August. For detailed figures on oats trade, see page 205. United States oats prices continue at the highest level reached since last July. No. 3 white oats at Chicago averaged 52 cents per bushel for the week ended February 1, the same as for the preceding week, and only 3 cents below the price for the corresponding week last year. Oats prices in Denmark were reported as a little firmer on January 23, and prices were slightly higher.

Stocks of oats in store in the Western Grain Inspection Division of Canada on February 1 stood at 15,476,000 bushels, compared with 10,206,000 bushels on the same date in 1928, and 9,175,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert for the six-month period August 1 to February 1 totaled 16,595,000 bushels, while shipments for the same period amounted to 12,582,000 bushels. Stocks of oats remaining on farms in England and Wales on January 1 amounted to 53,970,000 bushels compared with 51,870,000 bushels on the same date in 1928. See page 204 for a statement on oats stocks in Germany.

Corn

The 1928 production of corn in 18 countries so far reported, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now totals 3,290,741,000 bushels, a decrease of 0.4 per cent from the 3,305,199,000 bushels raised in 1927, and 3.7 per cent below the 3,418,757,000 bushels harvested in 1926. For corn production table, see page 204.

In reporting upon the 1928-29 corn crop in the Union of South Africa, the Department of Agriculture for that country states that, in spite of the lateness of the season, there is hope that the slow maturing varieties already planted may not be caught by early frosts. Conditions in the Western Transvaal have been especially favorable for a successful season.

CROP AND MARKET PROSPECTS, CONT'D

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The weather in Argentina continued warm during the week ended February 4, according to the United States Weather Bureau, but there was generous rainfall. The temperature in the corn zone averaged 82°, or 6° above normal, with a total rainfall of 1.3 inches, or nearly double the normal amount. The rains terminated a long period of very droughty conditions. The 1928-29 corn crop in Argentina was unofficially estimated at Buenos Aires about the end of January as being sufficient to provide an exportable surplus of 174,000,000 bushels. No official estimates of acreage or production have as yet been received, however.

The Ministry of Agriculture of Yugoslavia stated at the end of December that the country's corn shortage may be met largely by the surplus production of oats, barley, and bran. At the time of the report, Argentine corn was being imported.

The increased demand for overseas corn at Hamburg, according to Consul General G. Bie Ravndal, in a report issued early in January, was caused chiefly by the partial failure of the harvest in Rumania, where the situation is so bad that corn exports are now prohibited. Argentine corn constitutes the bulk of the corn arriving at Hamburg. The chief varieties are Plata and Plata Cinquantin corn, which are favored because of their uniform yellow color.

There are too many variable factors influencing the German market, according to Mr. Ravndal, to judge with much accuracy the demand for American corn during the next few months. He is informed that nearly 2,000,000 bushels are now afloat, and that, in all probability, imports from the United States during the current year will total upward of 8,000,000 to 12,000,000 bushels. As the bulk of the corn is for feeding purposes, however, it competes not only with other grains, such as barley, oats, wheat seconds, bran, etc., but also with oil-seed cake. The demand for American corn is also affected by the large German wheat crop. There are now on hand large quantities of wheat seconds which may be exported, or may, if the price falls low enough, be used as fodder to replace in part corn and barley.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 totaled 68,221,000 bushels, 15.3 per cent below the 80,537,000 bushels shipped during the same periods of the preceding year. The United States shipment of 2,018,000 bushels of corn during the week ended February 2 was, with the exception of the two preceding weeks, the largest weekly shipment for several years. The Argentine export of 1,612,000 bushels of corn for the same week was, with one exception, the smallest weekly shipment since the middle of April. For detailed figures on corn trade, see page 205.

CROP AND MARKET PROSPECTS, CONT'D

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United States corn prices have declined slightly during the past week. No. 3 yellow corn at Chicago decreased from almost 99 cents, the peak price reached on January 25, to 95 cents on February 4. Argentine corn for early delivery also declined very slightly during this period, dropping from more than $1.02 to about $1.00. The average spread of Argentine over United States corn prices for the week of January 28 - February 4 was a little more than 4 cents, while for the corresponding week last year it was almost 7 cents. Corn prices in Denmark were reported on January 23 as continuing firm. In spite of high prices, some corn is being sold there.

Grain and potato stocks in Germany

Farm stocks of the principal grains and potatoes in Germany on January 15 were greater than the holdings a year ago, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The percentage disappearance of farm stocks of wheat has been greater this year than last, however, and the increase in stocks is accounted for by the larger production in 1928. Although the estimate of wheat production in 1928 was about 20,000,000 bushels above the 1927 estimate, the farm holdings available for sale on January 15 were only 4,000,000 bushels greater than on January 15, 1928. The total winter and spring wheat held on farms on January 15 is estimated at 66,740,000 bushels, of which 52,437,000 bushels were available for sale. The farm stocks of winter rye were 152,131,000 bushels, spring barley 54,372,000 bushels, oats 303,635,000 bushels, and potatoes 818,841,000 bushels. See table, page 204.

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SUGAR

The law recently passed in Germany increasing the tariff rate on sugar, aside from assuring the German sugar producers of a virtual monopoly of the domestic market, also protects the consumer against an increase in the price of sugar beyond a certain figure, according to a report from Vice Consul Harry L. Franklin at Berlin. The new law increases the sugar tariff from $1.62 to $2.70 per 100 pounds (15 to 25 Reichsmark per 100 kilograms) whenever the price on the Magdeburg sugar exchange falls below $4.53 per 100 pounds (21 Reichsmark per 50 kilograms), exclusive of the excise tax of $1.13 per 100 pounds (5.25 Reichsmark per 50 kilograms) and cost of sack 11.9 cents (50 Reichsmark). Whenever the price exceeds $4.53 per 100 pounds, however, the old rate of duty becomes effective upon declaration by the Federal Ministry of Finance.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: A slight downward tendency is noticeable in most of the prices quoted on barreled apples at the Liverpool auction on Wednesday, February 6, but prices on boxed apples tended upward, according to quotations cabled to the Foreign Service of the Bureau of Agricultural Economics by Edwin Smith, the Department's Fruit Specialist in Europe. Barreled apples in general were in poor to variable condition, but boxed stock was in good condition. Only light supplies of York Imperials were available, but much of the fruit was badly scalded. Fruit packed in shredded oil paper, however, was practically free from scald. Liberal supplies of Virginia Albemarle Pippins were available for the auction. The demand was only moderate, however, and in general there were too many low grade Pippins on the market. Virginia Winesaps were also in liberal supply. These met with a good demand but at slightly lower prices than those prevailing last week. Boxed apples in general met with an active demand throughout the sale. Supplies were light, particularly red varieties. The first Washington Winesaps available in the auction for several weeks were actively competed for. Prices quoted in the Copenhagen market on Tuesday indicate an improving market there for boxed stock, according to Mr. Smith. See Foreign Service release, F.S./A-223, February 8, 1929.

THE HAMBURG APPLE MARKET: The demand for American apples at the Hamburg auction on Thursday, February 7, was affected by the prevailing cold weather, and prices in general were somewhat lower, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Total quantities offered this week were 3,500 barrels and 40,200 boxes against 4,500 barrels and 66,200 boxes last week. The demand for Oregon Yellow Newtowns was dull because of the green color of the fruit, states Mr. Smith. See Foreign Service release, F.S./A-224, February 8, 1929.

VEGETABLE SHIPMENTS FROM MEXICO: Shipments of fresh vegetables are now being made to the winter markets of the United States from points in the Tampico consular district, entering the American market through the border port of Laredo, Texas, according to a report dated January 23, received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Edward S. Maney at Tampico. The principal commodity of this class of exports is fresh tomatoes, approximately 368,000 pounds of which were shipped from the beginning of the season on December 6 to January 23. The principal point of shipment is Xicotencatl, Tamaulipas. It is roughly estimated that, barring an unforeseen drop in the price of fresh tomatoes in the United States, a total of approximately 700,000 pounds will be exported to the United States during the course of the

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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current season, which terminates early in March. In addition to the shipments of tomatoes, approximately 137,000 pounds of green beans have been shipped to the United States from Manuel, Tamaulipas, situated about 55 miles northwest of Tampico. Shipments of green beans began the latter part of December and will continue for about 40 days. Approximately 500 acres of land were planted to green beans this year in the vicinity of Manuel. There have been several small shipments of okra, sweet peppers, and hot Mexican chili peppers to the United States during the winter. All exports of vegetables are shipped to the United States by rail, notwithstanding the fact that refrigerated storage ondirect steamship service from Tampico to New York is available. See Foreign Service release, F.S./ V-44, February 8, 1929.

SPANISH GRANO ONION SHIPMENTS: Shipments of grano onions from Spain to the United States from January 28 to February 7 amounted to 5,466 half-cases and 18,027 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. With these shipments the total movement of grano onions to the American market from the beginning of the season late in July to February 7 amounted to 3,337 cases, 364,069 half-cases, and 762,198 crates, or approximately 1,017,000 bushels, as compared with 599,000 bushels during the corresponding period last year. See Foreign Service release, F.S./O-113, February 8, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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SMALLER FRESH PORK SUPPLIES AT LONDON: Lower London supplies of fresh pork and higher stocks of cured pork are indicated in the January figures cabled by Agricultural Commissioner Foley at London. Supplies of British and Irish fresh pork at London Central Markets during January reached only 8,566,000 pounds against 10,091,000 pounds for December. The decline was somewhat seasonal, but the current figure was also 364,000 pounds under that of January 1928. Fresh pork supplies from other sources, at 1,234,000 pounds, showed a slight gain over December, but were nearly double the figure for that item a year ago. Cured Liverpool stocks of hams, bacon and shoulders for January 31 made a seasonal gain of about 1,000,000 pounds over December to reach 4,597,000 pounds against 4,772,000 pounds a year ago. The advance over December figures this year, however, was more marked than was the advance from December 1927 to January 1928. January 31 stocks of refined lard at Liverpool stood at 2,272,000 pounds, a decline of about 700,000 pounds from the stocks at the end of December, and about half the volume of such stocks on January 31, 1928.

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DAIRY PRODUCTS

FOREIGN BUTTER MARKETS CONTINUE FIRM: The Copenhagen official butter quotation was equivalent on February 7 to 40.1 cents a pound as compared with 39.0 cents on January 31, 38.7 cents on January 24, and 37.2 cents on February 9, 1928. The New York quotation on 92 score was 50-1/2 cents against 50 cents the previous Thursday and 47 cents a year ago. London quotations on Colonial butter made further slight declines from prices at the first of the year, averaging 39-40 cents. New Zealand and Australian butter in London is still quoted, however, from 4 to 6 cents higher than a year ago. See page 207 for comparative summary price statement. Shipments afloat from those countries are much lighter now than at the same period of last season.

BUTTER: Shipments afloat from Southern Hemisphere, February 2, 1929, with comparisons

Country	February 2, 1929	January 28, 1928	January 29, 1927	February 6, 1926
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
New Zealand ...	21,168	38,976	13,552	12,264
Australia......	5,096	15,176	14,592	9,744
Argentina......	2,240	2,352	5,600	3,528
Total.......	28,504	56,504	23,744	25,536

THE WORLD SITUATION IN SHEEP AND WOOL

Indications point to a world total wool output for 1928-29 larger than that of 1927-28. In the leading producing countries the trend continues upward, having exceeded the pre-war average each year since 1925. The bulk of the increase for the current season appears in the Southern Hemisphere and in North America, with declines in both sheep numbers and wool production noted for Europe. Wool stocks in most producing countries were heavier at the beginning of the season than a year earlier, but represent only a minor part of the total available supply.

Prices at the London wool sales declined for most grades at the first series of 1929 and closed on January 30 at an average of several cents below a year ago. A few of the lowest grades were equal to or only slightly below a year ago. Although prices abroad are somewhat below this time last year, demand continued good throughout 1928.
In the buying season beginning October 1927 and ending in September 1928 the relatively strong wool market was maintained by light supplies, by improved economic conditions on the European Continent, and by active demand from Japan. The material in this issue deals largely with production, stocks and exports from producing countries. Next week we will publish data on imports into consuming countries.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

World wool production

Wool production in 10 a/ countries, which ordinarily produce a little over two-thirds of the world output, is estimated at 2,530,000,000 pounds in the grease for 1928, according to preliminary figures. That estimate is an increase of 6 per cent over 1927 and 5 per cent over 1926, the previous high year. All of the important wool producing countries of the Southern Hemisphere and also the United States, Canada and the United Kingdom show increases over 1927. Estimates based on sheep numbers showed slight decreases for France and Germany. Wool production in Russia for 1928 shows an increase of 6 per cent over 1927. In that year production about equaled that of 1916.

In addition to the indicated increases in wool production in the 10 above-mentioned countries, stocks at the beginning of this season in the principal primary markets were considerably higher than at the beginning of the preceding season, and toward the end of 1928 they remained higher than the quantity reported at the same time in 1927. However, those stocks constitute a minor proportion of the total supply of wool. World wool production in 1927, exclusive of Russia and China, is estimated at 3,080,000,000 pounds, or approximately the same as production in 1926, and an increase of 11 per cent over the pre-war average. See table, page .

Production in Australia, which alone furnishes a little over one-fourth of the world's wool, is officially estimated at 950,000,000 pounds for 1928, according to the December 1928 bulletin of the International Institute of Agriculture at Rome. This is an increase of 10 per cent over 1927 when production was reduced by drought, and is 21 per cent above the average for the 5 years 1922-1926 as officially estimated. A heavier yield per fleece is expected from reduced sheep numbers. Receipts of the Australian clip into store for the period July 1 to December 31, 1928 aggregated about 757,000,000 pounds as against 652,000,000 pounds for the same months of 1927, an increase of 16 per cent, according to the National Council of Wool Selling Brokers of Australia. Disposals for the same 1928 period, at 390,000,000 pounds, were 1 per cent higher than for a similar period of last season, while stocks on December 31, at 367,000,000 pounds, were 37 per cent higher than on the same date in 1927, and about 30 per cent above the average for the five years 1923-1927.

The heavier stocks at the end of 1928 as against those of 1927 may be partly due to delayed shipments as a result of water-front strikes, although the season also started with heavier stocks. The quantity in store on July 1, 1928 was estimated at 9,860,000 pounds, an increase of 24 per cent over the same date of 1927. In converting bales to pounds for the present season, the average weight per bale, as estimated by the National

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a/ United States, Canada, United Kingdom, France, Germany, Argentina, Uruguay, Australia, and New Zealand.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Council of Wool Seeling Brokers of Australia for the period July 1 - November 30, 1928 has been used, the average weight for December 1928 not yet being available.

Total wool production in the grease in New South Wales in the year ending June 30, 1928 amounted to 444,590,000 pounds from 53,730,000 sheep, against a record clip in the preceding year of 499,322,000 pounds from 51,880,000 sheep. Queensland, which was second only to New South Wales as a wool producing state for the years 1921-1925, is now having difficulty in keeping that place owing to the loss of sheep from drought and to increased production in Victoria. The estimate of the National Council of Wool Selling Brokers of the number of bales to be received into store from Queensland for the 1928-29 selling season, i.e., wool shorn in the last few months of 1928, is 360,000 bales against probable receipts of 627,000 bales for Victoria. No official production by states for 1927 is as yet available. However, the well-known estimates of Dalgety and Company, Australian wool borkers, places the 1927 clip for Queensland at 119,000,000 pounds compared with 111,000,000 pounds in 1926 and an average of 127,000,000 pounds for the 5 years 1921-1925. Production in Victoria in 1927 was estimated by the same firm at 118,000,000 pounds against 135,000,000 pounds in 1926, and an average of 98,000,000 pounds for 1921-1925. Dalgety and Company's estimates for Australia as a whole are on the average from 10 to 20 per cent below the revised official estimates.

Wool Production in New Zealand for 1928 is estimated at about 238,000,000 pounds, an increase of 4 per cent above the preceding season. Not only were sheep numbers in 1928 higher than for any other year but the clip per sheep in North Island was also estimated at about three-fourths of a pound higher than last season, according to a New Zealand correspondent of the "Wool Record and Textile World" for December 1928. Stocks of wool on hand on July 1, 1928 were estimated at 18,800,000 pounds compared with 19,000,000 pounds at the beginning of the 1927-28 season, a decrease of 1 per cent.

The wool clip in Argentina in 1928 is estimated at 343,000,000 pounds, an increase of 4 per cent above the preceding year, but 6 per cent below 1926, according to the Buenos Aires Branch of the First National Bank of Boston, Mass. Stocks at the beginning of the season, i.e., October 1, 1928, were estimated at 18,500,000 pounds compared with 3,700,000 on the same date of 1927. Receipts into store at the Central Produce Market of Buenos Aires from July 1 to December 26, where about one-third of the Argentine clip is usually disposed of, were greater by 4 per cent than for the same period of the preceding year. Shipments for the first 3 months of the export season, October 1 to December 27, were 16 per cent below the same period of last season, and also 4 per

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

cent below the 1926-27 season for the same period. Stocks on hand at the Central Produce Markets reached 20,115,000 pounds on December 26, 1928, an increase of about 60 per cent above stocks at the end of 1927, and 11 per cent above the 5 year average. In part this increase may be due to labor troubles in Buenos Aires in December. However, stocks have been heavier at the end of each month this season than they were last year, and for the last 4 months have been above the average for the 5 years 1923-1927.

In Uruguay wool production in 1928 is estimated at 139,000,000 pounds, an increase of about 6 per cent over 1927, and 4 per cent over the average for the pre-war years 1909-1913. Shipments from October 1 to December 27, 1928, however, totaled only 10,500,000 pounds against 23,700,000 pounds last season for the same period, a decrease of 56 per cent. Wool production in the Union of South Africa, as represented by exports, is officially estimated at 285,000,000 pounds compared with the large clip of 273,000,000 pounds in 1927. These exports represent production fairly accurately as practically all wool grown in the Union is exported and the carryover in a normal year is not large. Stocks at the beginning of the season at Port Elizabeth amounted to about 2,000,000 pounds compared with 900,000 pounds at the beginning of the preceding season.

In the United States the clip has been increasing steadily for 6 years and rose from 222,000,000 pounds fleece wool in 1922 to 299,000,000 pounds in 1928, according to the revised estimate for that year. The 1928 clip showed an increase of 6 per cent over 1927. In addition, there is a quantity of wool pulled from sheep skins at slaughter houses, etc., which adds from 40 to 50 million pounds a year to the clip. In 1928, pulled wool was estimated at 51,900,000 pounds against 50,100,000 pounds in 1927. Canadian wool production has increased each year since 1924, when it amounted to about 15,000,000 pounds to 20,000,000 pounds in 1928, which is 4,000,000 pounds less than was produced in 1920, the largest crop so far. Prospects are for increased 1929 clips in both the United States and Canada. Sheep numbers in the United States at the beginning of 1929 were 6 per cent above 1928. In Canada the number in June 1928 was 3,416,000, or 5 per cent above 1927. Additional details on conditions in important producing countries appear on pages to

World sheep numbers

Sheep numbers in 18 a/ countries reporting at the beginning or in the summer of 1928 totaled 411,000,000 head against 410,000,000 head in

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a/ Canada, United States, England and Wales, Scotland, Ireland, France, Germany, Hungary, Greece, Rumania, Russia, Algeria, Tunis, Union of South Africa, Southern Rhodesia, Philippines, Australia and New Zealand.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

1927, and an average of 388,000,000 for the five years 1909-1913. Those countries produce usually from 55 to 60 per cent of the world's sheep. No 1928 estimates are available for Argentina, Uruguay or British India, which usually support a little over one-seventh of the world's sheep. Indications are, however, that the numbers in those countries at the beginning of 1928 were at least as great, if not greater than at the latest census. There are no reliable estimates for China.

Prospects are for increased flocks in the important sheep raising countries of the Southern Hemisphere a/ at the beginning of 1929. Conditions at lambing time in 1928 were better than in the preceding year when most of those countries suffered from drought. In the United States, sheep numbers at the beginning of 1929 were 47,171,000, an increase of 6 per cent over 1928. In 7 b/ European countries, however, breeding ewes at the beginning of the summer of 1928 numbered only 31,827,000, a decrease of 2 per cent compared with 1927, pointing toward reduced sheep numbers in those countries for 1929. In Argentina, sheep numbers are probably between 36,000,000, the number at the last census, and 40,000,000, according to a study of the sheep and wool industry of that country published by the Buenos Aires Branch of the First National Bank of Boston, Massachusetts. Some decreases in sheep in the leading agricultural lands may be expected to occur, but should be offset by increased numbers in the outlying districts. In Uruguay, the number in 1927 was 22,500,000 compared with 14,443,000 in 1924.

In Australia, which alone produces a little over one-seventh of the world's sheep, the number at the beginning of 1928 was estimated at 99,216,000, or 5 per cent below the record figures for 1927, the decrease being due principally to drought during 1927. Weather conditions, however, improved during the last few months of 1927 and continued generally favorable during most of 1928. Those conditions favor an increase in sheep for 1929, although the increase is not likely to be large, according to the "Country Life and Stock and Station Journal". During the months July - October the weather was rather dry in some parts of Queensland, New South Wales, South Australia and Western Australia. General rains in November, however, were beneficial and additional rains have improved the pastoral situation in Queensland, according to a cable to "Commerce Reports" of January 14.

Sheep numbers in New South Wales, which supports about one-half of the sheep in Australia, were officially estimated at 48,920,000 head on Jan-

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a/ Australia, New Zealand, Argentina, Uruguay, and Union of South Africa.
b/ England and Wales, Scotland, Ireland, France, Germany, Hungary, and Rumania.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

uary 1, 1928. While registering a decrease of 5,710,000 head as against 1927, the 1928 figure was one of the largest recorded. In the last 6 months of 1927 the state lost over 7,000,000 sheep due to drought, with the total loss in sheep and lambs for the year running over 8,000,000 head. An effect of the acute dry conditions in 1927 was to cause a decrease of more than 2,000,000 in lambing, the lambing percentage of the preceding three years.

Queensland, which usually produces about one-fifth of the Australian sheep, is only now beginning to recover from the prolonged drought. The number of sheep on January 1, 1928 was 16,642,000, a decrease of 1.3 per cent below the numbers of a year earlier, and smaller than for any year since 1916. In 1927 the number of ewes mated was 6,981,000 and the number of lambs marked 2,482,000, which represents a lambing of 36 per cent, a slight improvement over 1926. With the exception of 1915, however, the 1926 and 1927 lambings were the lowest since the records began in 1914. On January 1, 1928 there were 2,253,000 sheep under one year old. That figure represents 91 per cent of the lambs marked during the year and 14 per cent of the total sheep in the state, an improvement on the 1926 figures when only 11 per cent of the sheep were under one year old. General rains were recorded over the greater part of the pastoral areas of that state early in November 1928. Since there was also considerable rainfall in December, it is anticipated that at last the drought may have been completely broken, according to the "Wool Review and Textile World" of January 3, 1929. Sheep numbers in the remaining 4 states of Australia at the beginning of 1928 reached about 34,000,000 head, or 7 per cent above 1927 figures. Those 4 states supported about 30 per cent of the total for Australia during the 5 years 1923-1927, and have been increasing sheep numbers steadily duringtho past 5 years.

New Zealand sheep reached the record figure of 27,134,000 head in April 1928, an increase of 6 per cent over 1927. The number of breeding ewes on January 31, 1928 stood at 15,534,000, an increase of 5 per cent over 1927, while the number of lambs born during the year is estimated at 13,373,000 against 13,179,000 in 1927. New Zealand is having an early and favorable spring (October, November and December 1928). The lambing has been generally good. Sheep numbers in the Union of South Africa on June 30, 1928 were officially estimated at 40,694,000 head compared with 39,551,000 in the preceding June. Of this number, wooled sheep comprised 35,978,000 compared with 34,446,000 in 1927, an increase of 4 per cent. In British India the number for the last 3 years has remained fairly stationary at 23,200,000 against an average of 22,400,000 for the years 1921-1925 and 23,200,000 in the pre-war period 1909-1913. See table, page .

THE WORLD SITUATION IN SHEEP AND WOOLS, CONT'D

SHEEP: Number in countries having 100,000 and over, average 1909-1913 and 1921-1925, annual 1925-1928

Country	Month of estimate	Average 1909-1913 a/	Average 1921-1925 a/	1925	1926	1927	1928 preliminary
		Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
NORTH AND CENTRAL AMERICA AND WEST INDIES							
Canada	July	2,208	3,027	2,756	3,142	3,263	3,416
United States	Jan.	51,929	37,215	38,112	39,730	41,881	44,554
Mexico	June	bc/ 3,424	d/ 1,162	2,698			
Guatemala		514	153	114	148	155	
Dominican Republic		(134)	148				
All N. & C. Amer. coun. reporting - Pre-war to 1927		54,651	40,395	40,982	43,020	45,299	
Pre-war to 1928		54,137	40,242	40,868	42,872	45,144	47,970
Est. total N. & C. American countries e/...		58,470	42,160				
SOUTH AMERICA							
Colombia		f/ 246	776	780	800		
Venezuela		177	113				
Ecuador			500		700		
Peru			11,363			g/ 12,000	
Bolivia	Dec.	1,750	3,436	3,436	4,200		
Chile		3,477	4,332	4,094			
Brazil	Sept.	10,550	h/ 7,933				
Uruguay		bi/ 26,286	b/ 14,443			22,500	
Paraguay	Dec. j/	k/ 600					
Argentina	Dec. j/	bl/ 43,225	bm/ 36,209				
Falkland Islands .		711	649	631	606	607	
All S. Amer. Coun. reporting - Pre-war to 1927		711	649	631	606	607	
Est. S. America total e/		93,240	80,370				
EUROPE							
Iceland		589	565	566			
England and Wales	June	18,346	14,385	15,975	16,859	17,072	16,386
Scotland	June	7,028	6,827	7,119	7,203	7,536	7,505
Ireland	June	3,787	3,453	3,297	3,533	3,721	3,888
Norway n/.........	June	1,398	1,380	1,529	1,595	1,608	
Sweden	June	1,205	1,384	o/ 1,200			
Denmark	July	533	380	261	233		

Notes appear on page

Continued -

THE WORLD SITUATION IN SHEEP AND WOOLS, CONT'D

SHEEP: Number in countries having 100,000 and over, average 1909-1913 and 1921-1925, annual 1925-1928, continued

Country	Month of estimate	Average 1909-1913 a/	Average 1921-1925 a/	1925	1926	1927	1928 preliminary
EUROPE, CONT'D		Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Faroe Islands		112	66				
Holland	May-June	842	668				
Belgium	Dec. j/	189	126				
France	Dec. j/	16,176	9,777	10,172	10,587	10,775	10,693
Spain	Dec. j/	15,778	19,229	18,460	20,067	20,529	
Portugal		bp/ 3,073	3,684	3,684		g/ 4,450	
Italy	Mar-Apr	11,615	12,014			g/ 12,500	
Switzerland	April	161	245		169		
Germany	Dec. j/	4,988	5,889	5,735	4,753	4,080	3,819
Austria	Dec. j/	301	526				
Czechoslovakia ..	Dec. j/	1,322	bh/ 986		861		
Hungary	April	2,406	1,661	1,891	1,804	1,611	1,566
Yugoslavia	Jan.	10,496	7,728	7,907	7,933	7,736	
Greece	Dec. j/	5,884	5,965	6,623	6,636	6,951	6,442
Bulgaria	Dec. j/	8,551	8,186	7,450		8,682	
Rumania	Dec. j/	11,128	11,660	13,612	12,950	13,582	12,941
Poland............	Nov.	4,473	2,193			1,918	
Lithuania		1,152	1,314	1,455	1,573	1,365	
Latvia	June	996	1,240	1,182	1,153	1,128	
Estonia	July	486	654	720	666	667	
Finland	Sept.	1,330	1,526	1,451	1,414	1,368	
All Eu. coun. reporting ex. Russia							
Pre-war to 1927		101,379	92,688	97,128	98,676	99,729	
Pre-war to 1928		69,743	59,617	64,424	64,275	65,328	63,240
Est. Eu. total, excl. Russia e/		134,370	123,733				
AFRICA							
Morocco		3,175	7,533	9,278	9,250	7,712	
Algeria	Sept.	8,757	5,943	6,171	6,785	5,083	5,614
Libia (Italian) .		996	1,043				
Tunis	Dec. j/	705	1,794	1,379	1,329	2,172	2,142
French W. Africa			3,742		4,365	3,968	
French Sudan.....			2,173			2,400	
Gold Coast		250	373	320	325		
Nigeria			1,681	1,479	1,809	1,827	
Egypt	Sept	816	1,013	1,091	1,144	1,232	
Anglo-Egyptian Sudan			1,638	1,639	2,000	2,010	

Notes appear on page .

Continued -

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

SHEEP: Number in countries having 100,000 and over, average 1909-1913 and 1921-1925, annual 1925-1928, continued

Country	Month of estimate	Average 1909-1913 a/	Average 1921-1925 a/	1925	1926	1927	1928 preliminary
AFRICA, CONT'D		Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
British Somaliland					2,000	2,000	2,000
Italian Somaliland			1,666				
Eritrea (Italian) g/		1,585	1,701			1,842	
Kenya Colony	Mar-June	5,469	2,600	2,679	2,756	2,842	
French Cameroon g/		(200)	287	325	410	456	
Uganda		612	386	604	866	911	
Belgian Congo		300	304	310	300	285	
British Southwest Africa		555	954	966	1,069	1,252	
Bechuanaland		358	125	129	132	152	
Union of S.Africa	Fall or winter	30,657	32,483	35,570	38,849	40,109	40,694
Basutoland		1,369	1,954	2,051	2,100	2,149	
Rhodesia, Southern	Dec. j	300	333	340	349	332	347
Swaziland		164	62				
Tanganyika Territory g/		3,596	3,893	4,333	4,462	4,779	
Madagascar........		318	110	110	116		
All African coun. reporting - Pre-war to 1927		56,869	59,602	65,226	69,802	69,466	
Pre-war to 1928		40,419	40,553	43,460	47,313	47,696	48,797
Est. African total e/		72,510	75,770				
ASIA							
Arabia............						3,500	
Cyprus	March	279	237	244	207		
Turkey, European and Asiatic		19,713	10,451	11,469	12,872	13,512	
Iraq (Mesopotamia) g/	Feb.		5,270	4,892	5,055		
Palestine	Mar.		271	291	291	243	
Persia			4,000	4,000			
Syria and Lebanon			1,797	1,290	1,400	1,334	
India, British ...	Dec-Apr	23,164	22,412	23,226	23,201	23,237	
Native States...	Dec-Apr	8,038	12,299	13,682	11,848		
China		25,951					
Philippines	Dec. j/	96	260	319	344	369	395
Dutch East Indies- Java and Madura	Dec. j/		915			1,292	
Outer Possessions	Dec. j/		115			115	
All As. coun. reporting excl. Russia. Pre-war to 1927		42,973	33,123	35,014	36,417	37,118	
Pre-war to 1928		96	260	319	344	369	395

Notes appear on page . -Continued-

THE WORLD SITUATION IN SHEEP AND WOOLS, CONT'D

SHEEP: Number in countries having 100,000 and over, average 1909-1913 and 1921-1925, annual 1925-1928, continued

Country	Month of estimate	Average 1909-1913 a/	Average 1921-1925 a/	1925	1926	1927	1928 preliminary
		Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
ASIA, CONT'D							
Est. Asiatic total excl. Russia e/		99,729	94,288				
OCEANIA							
Australia	Dec. j/	89,008	r/ 85,556	r/ 93,155	r/103,563	104,267	99,216
New Zealand	April	23,996	23,382	24,548	24,905	25,649	27,134
All Oceania coun. reporting -							
Pre-war to 1927		113,004	108,938	117,703	128,468	129,916	126,350
Pre-war to 1928		113,004	108,938	117,703	128,468	129,916	126,350
Est. Oceania total e/		113,010	108,939				
Russia s/	Summer	111,051	92,501	106,800	113,600	121,739	124,500
All countries reporting, incl. Russia -							
Pre-war to 1927		479,927	427,247	462,853	489,983	503,267	
Pre-war to 1928		388,450	342,111	373,574	396,872	410,192	411,252
Est. world total e/		682,000	618,000				

Official sources and International Institute of Agriculture unless otherwise stated. Figures in parenthesis are interpolated.
a/ Average for 5-year period if available, otherwise for any year or years within this period except as otherwise stated. In countries having changed boundaries the pre-war figures are estimates for one year only of numbers within present boundaries.
b/ Census figures. c/ Year 1902. d/ Incomplete. e/ These totals include countries with less than 100,000 interpolations for a few countries not reporting each year and rough estimates for some others. f/ Year 1916. g/ Unofficial. h/ Year 1920. i/ Year 1908. j/ Countries reporting as of December 31 are considered as of January 1 of the following year, i. e., figures for number of sheep in France as of December 31, 1924 have been placed in 1925 column. k/ Year 1915. l/ June 1914. m/ December 1922. n/ In rural communities only. o/ Estimate forwarded by Assistant Trade Commissioner Wrenn in his monthly report for January 1927 based on information furnished by Consuls or other commercial representatives in the separate countries. p/ 1906. q/ Goats included. r/ Revised estimates. These are on the average about 5 per cent above the unrevised estimates. s/ Years 1916, 1923-27, from Soviet Union Review, April, 1928, p. 62. Year 1928 Economic Life December 13, 1928, Supplement #12.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

BREEDING EWES: Trend in numbers in certain countries, 1922 - 1928

Countries	Date	1922	1923	1924	1925	1926	1927	1928 preliminary
		Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
United States a/	Jan. 1	--	--	--	25,769	26,459	27,748	29,297
New South Wales b/	January	18,070	18,334	18,564	19,705	--	--	--
" " "	June 30	--	--	--	23,041	25,920	--	--
New Zealand	April	12,496	13,063	13,076	13,715	13,948	14,832	15,534
Iceland		413	413	421	379	--	--	--
England and Wales	June	5,428	5,505	5,994	6,397	6,755	6,962	6,834
Scotland	June	2,873	2,903	2,992	3,056	3,115	3,239	3,241
Ireland	June	1,468	1,419	1,462	1,440	1,518	1,608	1,700
France b/ c/	January	5,937	6,028	6,115	6,256	6,496	6,635	6,610
Germany b/ d/	January	4,143	3,962	--	4,038	3,383	2,932	2,737
Czechoslovakia b/	January	--	--	--	--	612	--	--
Hungary c/	April	--	--	995	1,084	1,037	963	925
Rumania b/	January	7,954	8,934	9,273	9,894	9,461	10,019	9,780
Spain b/	January	--	--	--	10,813	--	--	--
Uruguay c/		--	--	8,115	--	--	--	--
Algeria e/		--	--	--	3,570	3,939	2,984	--

Compiled from official sources and the International Institute of Agriculture unless otherwise stated.

a/ Estimated number of ewes 1 year and over not on feed.

b/ Estimates for countries reporting as of December have been considered as of January of the following year.

c/ Ewes one year old and over

d/ Ewes and rams one year old and over. Rams numbered 476,307 in 1926, 390,097 in 1927 and 357,883 in 1928.

e/ Ewes and ewe lambs.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: Estimated production in the grease average 1909-1913, annual 1924 - 1928

Country	Average 1909-1913	1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States -						
Fleece	272,248	235,575	245,562	260,976	281,914	299,113
Pulled	41,400	43,800	46,800	49,600	50,100	51,900
Total	313,648	279,375	292,362	310,576	332,014	351,013
Canada	13,188	15,112	15,553	17,960	18,673	19,611
United Kingdom & Irish Free State	136,021	104,668	109,853	114,567	118,537	119,690
France	81,600	44,092	44,974	46,517	a/ 47,600	a/ 47,000
Germany	43,893	51,960	50,160	41,825	35,900	33,500
Argentina	332,321	316,000	319,000	363,000	331,000	343,000
Uruguay	133,101	97,000	116,000	129,000	131,000	139,000
Australia	727,709	773,984	830,460	924,410	865,000	950,000
New Zealand	179,942	208,269	200,205	202,386	228,960	b/238,000
Union of South Africa..	157,690	185,200	220,000	245,573	273,000	285,000
Total above 10 count.	2,119,113	2,075,660	2,198,567	2,395,814	2,381,584	2,525,814
Est. world production ex. Russia & China c/	2,769,780	2,731,790	2,856,650	3,083,770	3,083,720	
Soviet Russia d/	e/330,311	164,700	261,000	301,800	329,800	350,250
China, exports	37,318	64,709	56,817	27,791	48,023	

This table includes wool shorn in the spring in the Northern Hemisphere and that shorn mostly in last few months of the same calendar year in the Southern Hemisphere a/ Estimate based on percentage increase or decrease in sheep numbers compared with preceding year. b/ Estimate, furnished by Consul Bernard Gotlieb July 31, 1928. In converting bales to pounds have used average weight for last year as reported by Dalgety and Company Annual Review 1927-28. c/ Comparatively few countries publish official estimates of their total wool production, i. e. fleece wool and wool pulled from skins. In arriving at these totals therefore, in the absence of official figures for most countries various estimates have been used. Some are estimates furnished by United States Government representatives abroad based on estimates of government agencies, or reliable commercial sources, others are estimates obtained by multiplying the number of sheep on hand at the date nearest the shearing season by an average yield per fleece as furnished by official sources, United States government representatives abroad or other reliable sources. In the case of the principal exporting countries not publishing official estimates of total production, exports alone or exports, stocks and domestic consumption have been used as representing production. For some Asiatic countries where neither exports nor sheep figures are available rough commercial estimates have been used while in some cases the estimates are those of the United States Department of Commerce, or the National Association of Wool manufacturers. d/ For the years 1925-27 coarse wool made up about 98 per cent of the total production. e/ 1916.

Continued -

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: Estimated production in the grease average 1909-1913, annual 1924-1928, continued

Sources:

United States - Fleece average 1909-13, annual 1924-28, pulled wool average 1909-13, annual 1924-1928 official estimates of Bureau of Agricultural Economics, [illegible] 8.

Canada - Average 1909-13, estimated by assuming the average yield per sheep to be 7 pounds and per lamb 4 pounds as furnished by the Dominion Bureau of Statistics for recent years. As no separate statistics were given for sheep and lambs, the percentage of lambs has been assumed to be the same as the average for the years 1920-25, years 1924-28 official estimates of the Dominion Bureau of Statistics.

United Kingdom - Average 1909-13, years 1924-28, estimates are those of the Yorkshire Observer since more recent figures are available from it than from other sources. The figures of the Ministry of Agriculture and Fisheries are as follows: Average 1909-13, 126,000,000 pounds; 1923, 99,000,000 pounds; 1924, 103,000,000 pounds.

France - Average 1909-13 years 1924-1926 official estimates published in the Annuaire Statistique de la France 1926. Year 1927 and 1928 see note a/.

Germany - Average 1909-13, 1924 estimated on basis of number of sheep multiplied by average weight used by the Verein Deutscher Wollkaemmer und Kammgarn-Spinner. 1925-1927 Acting Commercial Attache Douglas Millar, February 2, 1927. 1928 Assistant Trade Commissioner A. Douglas Cook, January 31, 1928.

Argentina - Average 1909-13 estimates furnished by Consul Henry Robertson quoted from "La Prensa" of August 18, 1919 - figures are based on exports and domestic consumption. Years 1924 and 1926 estimates of Buenos Aires Branch of First National Bank of Boston published in an intensive study entitled Wool Growing in Argentina. Estimate for 1927 based on exports, October-September, stocks and local consumption. Estimate for 1928 is that of the Buenos Aires Branch of the First National Bank of Boston.

Uruguay - Average 1909-13, annual exports years 1910-14-- Anuario de Estadistica Agricola. No estimates of stocks or domestic consumption available. Year 1924 - receipts at Montevideo stated by Commercial Attache L. B. Clark to represent practically total clip - August 29, 1925, Commerce Report, September 7, 1925. Year 1925 Commercial Attache L. B. Clark, January 3, 1927. Years 1926-1928 Consul General C. Carrigan, October 19, 1928, Montevideo.

Australia - Average 1909-13, official estimates calendar years 1909-11, years ending June 30, 1913, 1914. Years 1924-27 revised official estimates which are on the average about 5 per cent above the unrevised estimates. In these figures the discrepancies in the returns by land-holders compared with those obtained by taking exports plus local consumption have been eliminated - Quarterly Summary Australian Statistics, June 1928. Year 1928 December Bulletin International Institute of Agriculture.

New Zealand - Average 1909-13, 1923 to 1927 estimates of Dalgety and Company. The official estimates as published in New Zealand are for sheep shorn on farms only and are as follows: 1923, 165,913,624 pounds; 1924, 185,030,545; 1925 173,402,764; 1926, 185,497,864.

Union of South Africa - Average 1909-13, 1924-26 exports October-September. Scoured wool changed to grease on basis of 60 per cent shrinkage. 1927 and 1928 Crop and Markets of the Union of South Africa, August 1928.

Russia - Year 1916 and 1928 Economic Life, December 13, 1928. Supplement published by the Government organization called the Workers Peasant Inspection. Year 1924 Abrege des Donnees Statistiques 1925, page 82 year 1925, 1926, 1927 estimates published in Econonicheskoe Obozrenie December 1927, page 104.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Principal wool exporting countries

Practically all countries important as wool exporters report clips for the 1928-29 season larger than those of 1927-28. There appears to be some increase in Australia. Argentina and Uruguay report increases of 4 and 6 per cent respectively, with 4 per cent being mentioned for New Zealand. The Union of South Africa also expects a clip larger than that of last season. In general, there has been an increase in buying interest in the primary markets as the output of important countries becomes more evident. In several instances, the price situation in producing countries was somewhat weak during October and September, but additional strength appeared in November and later. In most cases, exports in the early months of the season were running somewhat behind those of last year.

Australia

The first half of the 1928-29 wool selling season closed at Sydney on December 21 at the end of the 4th series of wool sales, with about half of the wool available for marketing from July 1, 1928 to June 30, 1929 disposed of, according to Consul Doyle C. McDonough at Sydney. That city is the leading Australian wool market. The general demand for wool appeared to be well maintained. The market ruled firm for all grades except, perhaps, the broader types and very burry and dusty lines which, as usual, were irregular. Comebacks and crossbreds continued in strong demand at full late rates. Competition was mainly from Japan, Germany and England, with appreciable orders on Russian account.

The second half-year's sales were scheduled to open in Sydney on January 14, with prospects distinctly encouraging, according to Consul McDonough, quoting "Country Life and Stock and Station Journal" for December 21. The roster of sales for all Australia for the second half of the season, i.e., January-June 1929, has been arranged and gives the amounts available as 1,360,000 bales, according to a cable to the "Yorkshire Observer" of January 7. The quantities to be disposed of in each state in bales are as follows: New South Wales, 590,000; Queensland, 235,000; Victoria, 316,000; South Australia, 103,000; Western Australia, 79,000, and Tasmania, 38,000.

The current clip in Australia is reported as being of average quality, with good handle and broader fibered than last year and carrying more dust but less vegetable matter. Although there were fewer sheep in Australia for the 1928 clip, it is expected that the weight per fleece would be greater than in the preceding year when weights were adversely affected by the drought. In New South Wales, which produces over 50 per cent of the wool grown in Australia, the average weight of fleece in 1927 was only 7.5 pounds against 8.8 pounds in 1926, and an average of 8.4 pounds for the 3 preceding years.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Exports for the period July - November 1928 declined 147,000 bales from the 1927 figure to reach 886,000 bales, according to the "Weekly Wool Chart" for January 3, 1929. Shipments from Australia in November, however, were larger than in the preceding months. The decrease in exports for the 5 months indicated probably was due in part to the waterfront strike in September. See table, page .

Total stocks of the 1928 Australian clip in store at the end of December 1928, estimated at 1,151,000 bales, were 32 per cent greater than at the same time in 1927, and 31 per cent greater than the average for that date during the five years 1923-1927. Bales this season are running considerably heavier than last year. The quantity of wool sold at Sydney for the first half of the current season was a little below last season, amounting 540,744 bales against 564,487 bales a year ago. The price this season averaged in the vicinity of 35 cents per pound, greasy and scoured, not quite up to the level of last year but regarded as an average rate which gives reasonable returns to growers. In view of the difficulties experienced in conducting sales, such as the September strike and the rather unfavorable state of trade in Great Britain and on the Continent in the early months of the selling season, the results so far this season are considered very satisfactory.

The season 1927-28 was one of the most successful in the history of the trade. There was a sustained demand for practically all classes of wool, quick disposals and highly remunerative prices to growers, according to Dalgety and Company's "Annual Review" for 1927-28. The outstanding feature of the season was a 34 per cent increase in Japanese takings to reach 106,000,000 pounds. Italy also increased purchases by 25 per cent, taking 35,000,000 pounds. The clip was much finer than the preceding one, reflecting the dry season, and was generally of good length and sound in staple. The gross value of the Australian wool clip for the season ended June 30, 1928 was $296,000,000 against $271,000,000 in 1926-27, according to Dalgety, while the average per bale was $122, an increase of $16 over the preceding season's average.

AUSTRALIA: Number of sheep and lambing estimates in Queensland, 1923-1927

December 31	Number of sheep	Ewes mated	Lambs marked	Percentage of lambs to ewes mated
	Thousands	Thousands	Thousands	Per cent
1923........	16,756	7,226	3,053	42.25
1924........	19,028	8,481	4,833	56.99
1925........	20,663	8,772	4,638	52.88
1926........	16,861	6,557	2,246	34.25
1927........	16,642	6,981	2,482	35.56

The Registrar General's Report on Livestock for 1927 published in The Queenslander, November 29, 1928, page 9.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

AUSTRALIA: Lambing returns year ending June 30, 1927 in New South Wales with comparisons and year ending December 31, 1927

Year ending June 30	Ewes mated during year	Lambs marked during year	Lambs (under 1 year) surviving at end of year (June 30)	Proportion of lambs marked to ewes mated
	Thousands	Thousands	Thousands	Thousands
1919-20	11,931	4,532	3,808	38.0
1920-21	14,196	7,907	7,084	55.7
1921-22	15,452	9,881	9,824	63.9
1922-23	13,970	7,361	6,356	52.7
1923-24 a/	15,127	8,260	7,394	54.6.
1924-25	18,193	12,001	11,142	66.0
1925-26	19,941	13,100		65.7
1926-27	18,897	12,630		66.8
December 31, 1927	20,150	10,830		53.7

Official Yearbook of New South Wales, 1925-26. "Country Life and Stocks and Station Journal," September 7, 1928.

a/ The actual number of lambs marked in 1923-24 and preceding years is considered to have been appreciably greater than the totals shown which are the numbers recorded in landholders returns.

AUSTRALIA: Causes of increase or decrease in number of sheep in New South Wales, 1916-1927

Twelve months ended	Lambs marked	Sheep and lambs slaughtered	Excess of imports (+) or exports (-)	Estimated number of deaths * (Balance)	Net increase (+) or decrease (-) for year	Sheep at end of year
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
June 30 -						
1916	8,280	4,180	(-) 1,260	3,250	(-) 410	36,490
1917	10,100	3,760	(+) 10	2,750	(+) 3,600	40,090
1918	10,210	3,200	(-) 230	4,350	(+) 2,430	42,520
1919	8,780	4,280	(-) 1,040	3,810	(-) 350	42,170
1920	5,230	5,540	(-) 1,380	7,330	(-) 9,020	33,150
1921	8,750	3,850	(+) 1,980	2,280	(+) 4,600	37,750
1922	10,860	5,230	(+) 150	2,460	(+) 3,320	41,070
1923	8,180	5,670	(-) 2,170	2,650	(-) 2,310	38,760
1924	9,080	3,440	(-) 140	2,820	(+) 2,680	41,440
1925	12,000	3,390	(-) 870	2,080	(+) 5,660	47,100
1926	13,100	4,250	(-) 610	1,480	(+) 6,760	53,860
December 31 -						
1927	10,830	5,580	(-) 3,170	7,790	(-) 5,710	48,920

"Country Life and Stock and Station Journal," September 7, 1928, page 19.
The figures in * column from 1916 to 1926 represent a balance, and are rough approximations only.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

AUSTRALIA: Revised estimates of sheep and wool production in New South Wales, 1908 - 1928

Year	Sheep at end of year	Sheep shorn	Revised estimates wool production in grease a/	Unrevised estimate of wool production a/
	Thousands	Thousands	1,000 pounds	1,000 pounds
December 31, 1908	44,680	42,720	349,782	338,129
1909	48,980	47,690	401,601	370,808
1910	51,580	48,850	402,334	415,338
1911	48,830	48,208	404,655	371,546
1912	42,930	39,750	326,557	326,804
1913	43,740	40,757	379,450	357,985
June 30, 1915	36,900	40,350	369,414	318,935
1916	36,490	34,900	306,205	262,045
1917	40,090	35,920	318,241	270,525
1918	42,520	39,450	322,855	284,188
1919	42,170	40,230	340,953	305,613
1920	33,150	41,280	352,071	296,641
1921	37,750	34,560	275,269	240,231
1922	41,070	37,370	333,856	285,418
1923	38,760	40,274	336,899	293,571
1924	41,440	38,371	303,032	271,008
1925	47,100	41,320	369,118	
1926	53,860	45,550	402,490	
1927	b/ 55,930	51,880	499,322	
1928	--	53,730	444,590	

Compiled by Government Statistician and quoted by Consul Dayle C. McDonough, Sydney, Australia. 1928 figures State Statistician T. Waites. "Country Life and Stock and Station Journal," September 7, 1928.
a/ Includes pulled wool and wool exported on skins. b/ Estimate of December 31, 1927 is 48,920,000.

AUSTRALIA: Winter and spring lambing returns in South Australia, 1920-1927

Year	Ewes mated	Lambs	Proportion of lambs marked to ewes mated
	Number	Number	Per cent
1920	2,358,644	1,680,809	71.26
1921	2,327,944	1,526,015	65,55
1922	2.414.221	1,395,278	57,79
1923	2,572,716	1,601,039	62.23
1924	2,600,089	1,623,945	62,46
1925	2,700,379	1,740,620	64.46
1926	2,799,199	1,679,336	59.99
1927	2,964,907	1,734,958	58.46

Statistical Register of the State of South Australia 1925-26, part V, production, page 88, Journal of the Department of Agriculture June 15, 1927, page 1138.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

AUSTRALIA: Receipts of wool, disposals and stocks of 1928-29 clip, with comparisons up to December 31 a/

Item	July 1 - December 31 1925-26 clip Dec. 31, 1925	1926-27 clip Dec. 31, 1926	1927-28 clip Dec. 31, 1927	1928-29 clip Dec. 31, 1928
	Bales	Bales b/	Bales b/	Bales b/
Receipts into store	1,955,400	2,211,413	2,130,800	2,372,800
Offered at auction	910,331	1,191,852		
Sold at auction	843,618	1,100,693	1,145,900	1,104,600
Sold privately ex-catalogue	43,431	63,935		
Skin wools sold privately	12,786	23,345		
Other private sales	5,707	6,738		
Total sold	905,542	1,194,711		
Total shipped	20,967	18,121		
Total sold and shipped	926,509	1,212,832	1,257,000	1,221,900
Passed in wool in store	19,264	23,294		
Unoffered wool in store	1,009,712	975,287	---	---
Total in store	1,028,900	998,581	873,800	1,150,800

a/ Statements compiled by National Council of Wool Selling Brokers of Australia.
b/ Average weight per bale for months July-December in pounds was 320 in 1926-27, and 306 in 1927-28. Average weight not yet available for 1928-29.

AUSTRALIA: Receipts of wool into store, disposals and amounts in store at end of seasons, July-June, 1922-23 to 1927-28 a/

Item	Seasons July 1 - June 30 1922-23	1923-24	1924-25	1925-26	1926-27	1927-28
	Bales	Bales	Bales	Bales	Bales c	Bales c
Received into store	1,869,819	1,766,601	2,069,904	2,241,056	2,508,400	2,446,780
Offered at auction	1,769,631	1,669,947	1,590,736	2,142,129	2,396,278	2,314,087
Reoffered at auction	29,027	21,353	17,567	45,988		
Sold at auction	1,619,208	1,525,586	1,288,527	1,989,679	2,253,789	2,179,578
Sold privately ex-catalogue	141,833	124,850	184,185	137,746	130,657	122,829
Skin wool sold privately	48,979	31,098	21,920	26,468	48,255	44,913
Other private sales	22,511	18,002	14,088	13,591	18,196	33,722
Total sales	1,832,531	1,699,536	1,508,720	2,167,484	2,450,897	2,381,042
Unoffered wool shipped	32,690	19,558	43,828	31,744	27,181	28,512
Passed in wool shipped	4,410	3,068	11,392	8,409	4,870	4,792
Total shipments	37,100	22,626	55,220	40,143	32,051	33,304
Total sales and shipments	1,869,631	1,722,162	1,563,940	2,207,637	2,482,900	2,414,346
Held in store passed in	182	12,860	100,303	12,744	5,700	8,770
Held in store unoffered	6	31,579	405,661	20,675	19,726	23,664
Total in store	188	44,439	b/505,964	33,419	25,400	32,434

a/ Statements compiled by the National Council of Wool Selling Brokers of Australia. Dalgety's Annual Review 1924. "Country Life and Stock and Station Journal", Sydney, July 17, 1925, July 16, 1926, p. 26. July 13, 1928. Weekly Wool Chart, July 21, 1927, p. 229. b/ Wool sales were suspended in May 1925. c/ Average weight of bale for season July-June was 313 in 1926-27 and 304 in 1927-28.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

AUSTRALIA: Wool purchases made by local manufacturers, as reported by Dalgety and Company in 1913-14, years 1921-22 to 1927-28

Year	Quantity	Average net weight per bale	Total weight
	Bales	Pounds	Pounds
1913-14	79,787	322	25,691,000
1921-22	138,078	323	44,599,000
1922-23	164,372	313	51,443,000
1923-24	141,931	315	44,[illegible],000
1924-25	113,498	321	36,[illegible],000
1925-26	164,530	313	51,498,000
1926-27	194,051	315	61,119,765
1927-28	188,514	304	57,308,256

Compiled from Dalgety and Company, Annual Reviews.

AUSTRALIA: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1928

Country to which exported	Year ended June 30				
	Average 1909-13 a/	1925	1926	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Greasy					
United Kingdom ...	212,004	175,937	256,078	211,867	196,1[illegible]
France	149,835	114,676	224,058	174,426	140,914
Germany	106,345	39,595	65,801	97,809	97,197
Belgium	55,144	36,683	64,6[illegible]	76,891	76,033
United States	15,486	38,501	61,318	41,446	27,089
Japan	7,263	53,015	59,422	78,914	106,399
Austria ....b/	5,100	89	39	65	0
Italy	4,381	28,752	34,174	28,186	34,691
Other countries ..	1,282	5,019	5,443	2,738	10,419
Total exports ..	556,840	492,267	768,930	712,342	688,845
Scoured & washed c/					
United Kingdom ..	31,762	26,785	32,476	29,938	19,115
France	16,069	5,583	9,45[illegible]	10,079	9,677
Germany	12,177	1,980	1,776	5,321	9,595
Belgium	7,468	2,639	3,296	5,740	6,267
Italy	226	414	308	295	390
Japan	66	462	767	795	1,045
United States ...	66	714	1,088	305	772
Other countries ..	171	956	919	736	4,425
Total exports	68,005	39,533	50,083	53,209	51,286

Compiled from "Trade Customs and Excise Revenue of the Commonwealth of Australia" 1909-13, 1925-27, and "Quarterly Summary of Australian Statistics", 1928. a/ Year ended December 31. b/ Austria-Hungary. c/ Excludes tops.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

AUSTRALIA: Stocks of wool on hand at end of each month for seasons 1926-27 to 1928-29

At end of month	1926-27 clip July-June			1927-28 clip July-June			1928-29 clip July-June		
	Bales	Average weight per bale in pounds a/	1,000 pounds	Bales	Average weight per bale in pounds a/	1,000 pounds	Bales	Average weight per bale in pounds a/	1,000 pounds
July	53,342	b/ 326	17,389	83,313	b/ 313	26,077	64,900	b/ 325	21,092
August.....	304,663	b/ 326	99,320	375,325	b/ 313	117,477	343,700	b/ 325	111,702
September	552,048	b/ 326	179,968	655,164	b/ 313	205,066	793,851	b/ 325	258,002
October .	839,300	323	271,094	872,117	312	272,101	1,087,500	323	351,263
November.	1,029,441	321	330,451	929,645	307	285,401	1,214,018	319	387,272
December.	998,581	320	319,546	873,800	306	267,383	1,150,800	c/	
January..	745,740	317	236,400	595,300	303	180,376			
February.	449,294	315	141,528	258,400	302	78,037			
March....	154,971	313	48,506	63,165	313	19,770			
April....	81,249	311	25,268	101,517	301	30,557			
May	82,288	313	25,756	92,240	304	28,041			
June	25,426	313	7,958	32,434	304	9,860			

Estimates of National Council of Wool Selling Brokers of Australia.
a/ Average weight per bale for the period July to the latest month named.
b/ Average weight for months July-September.
c/ Average weight per bale October-December 31 not available as yet.

Argentina

The year 1928 closed with all countries buying wool freely, according to cabled advices to the "Wool Record and Textile World", December 27. Crossbreds were very firm with an upward tendency. The low crossbred clip was reported as about all sold. The Argentine clip is sheared in the fall of the year and sold during the season October to September. Predictions as to the first class quality of the 343,000,000 pound clip of 1928-29 have been fully borne out. A large percentage of the wool received at the Central Produce Market, Buenos Aires, was highly satisfactory as regards inherent quality and physical condition, states Consul D. C. Sykes, Buenos Aires, December 11, 1928.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

The weather in 1928 was unusually favorable so that the sheep had ample food and fleeces developed normally, permitting them to attain their maximum weight while rains dept them clean. The quality of the wool in the province of Buenos Aires, La Pampa Territory and in the Concordia district of Entre Rios and Corrientes Provinces is pronounced as far superior to last year, according to the Buenos Aires Branch of the First National Bank of Boston. The fiber is strong, sound and well developed.

ARGENTINA: Distribution of the wool clip, by grades, 1924-25 to 1928-29

Kind of wool	1924-25	1925-26	1926-27	1927-28	1928-29
	Per cent	Per cent	Per cent	Per cent	Per cent
Coarse cross-bred	44	44½	40½	32	31
Medium	19	18½	18½	22	25
Fine	22	22½	25	30	29
Merinos	15	14½	16	16	15
Total	100	100	100	100	100

Estimates of Buenos Aires Branch of First National Bank of Boston. Clip sheared during the last few months of the first named year.

During recent years there appears to have been a gradual increase in medium and fine crossbreds with a corresponding decrease in coarse crossbreds.

Shipments of wool from Argentina for the first quarter of the 1928-29 season, i.e., October 1 to December 27, aggregated 49,000,000 pounds compared with 58,000,000 pounds in the corresponding months of the preceding season, a decrease of 16 per cent. Receipts into the Central Produce Market, Buenos Aires, at 59,000,000 are 4 per cent above last year's receipts, while stocks at the same market on December 26 estimated at 20,000,000 were 69 per cent above the amount on hand at the same date of 1927.

Wool production in 1927 was estimated at 331,000,000 pounds, or 9 per cent below the record clip of 1926. Exports for the season, i.e., October 1 to September 30, 1927-28, totaled 288,000,000 pounds, according to unofficial estimates for the season now available, a decrease of 12 per cent compared with 1926-27 and also was 9 per cent below 1925-26. Germany was the principal buyer, taking 81,000,000 pounds, a decrease of 10 per cent compared with 1926-27 but considerably more than in 1925-26. The other principal buyers, i.e., France and the United Kingdom also purchased reduced amounts last year, while Italy, Belgium and Spain took increased amounts. Official estimates of exports on the calendar year basis for the first half of 1928 confirm the above estimate, showing a decrease for that period of 20 per cent compared with the similar period of 1927.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Wool sales at Central Produce Markets, Buenos Aires, by months, 1921-22 to 1927-28

Month	1921-22	1922-23	1923-24	1924-25	1925-26	1926-27	1927-28
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
October	16,789	7,958	2,714	2,724	7,861	5,756	3,30
November	15,319	15,023	18,143	15,417	18,607	19,690	21,27
December	33,552	20,869	25,269	14,478	19,943	24,161	22,27
January	34,626	22,926	21,856	6,775	14,919	15,755	17,37
February	17,982	12,133	7,877	3,158	9,300	10,671	6,07
March	23,469	7,696	3,727	3,720	13,064	9,988	2,67
April	17,659	12,589	4,638	8,465	7,592	7,218	5,03
May	23,662	10,122	2,861	3,675	4,950	4,848	4,53
June	8,265	5,231	4,128	6,376	4,459	3,963	
July	4,469	2,236	2,550	3,358	2,808	1,947	
August	7,660	1,615	3,659	2,719	1,329	1,353	
September	6,664	2,134	3,727	2,809	1,894	1,255	
Total wool year Oct. 1 to Sept. 30	210,116	120,537	101,149	73,674	106,726	106,605	

Compiled from Estadistica Agro-Pecuaria Direccion de Economia Rural y Estadistica.

ARGENTINA: Stocks of wool at the Central Produce Market a/ at end of each month for the years 1923-1928

Date nearest end of month	1923	1924	1925	1926	1927	Average 1923-27	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
January	10,370	8,188	25,598	16,021	8,424	13,720	3,386
February	12,465	6,283	27,084	15,858	4,729	13,284	3,139
March	12,610	6,689	25,218	9,266	2,606	11,278	3,609
April	8,911	8,675	20,968	7,407	3,289	9,850	5,082
May	7,416	10,983	20,889	7,714	4,621	5,162	5,126
June	4,870	9,239	15,578	5,236	2,491	7,483	4,33[illegible]
July	3,746	7,632	13,274	4,314	1,133	6,020	4,189
August	2,690	4,365	12,112	3,320	507	4,599	3,946
September ...	1,389	2,116	9,601	2,652	1,149	3,381	3,483
October	2,022	3,278	8,470	4,912	3,201	4,377	b/ 7,191
November	9,039	12,359	17,498	14,676	9,061	12,527	11,442
December	16,360	25,562	20,904	15,260	12,624	18,142	c/ 20,115

Compiled from "Review of the River Plate"
a/ It is estimated by the Buenos Aires Branch of the First National Bank of Boston, Mass., that during recent years about 1/3 of the national Argentine clip has been disposed of at this market. b/ November 7 - no estimate available for date nearer October 31. c/ December 26.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ARGENTINA: Stocks of wool at Central Produce Market, Buenos Aires a/
(Wool year October 1 to September 30)

Year	On date nearest January 1	On date nearest June 30	On date nearest September 30
	Pounds	Pounds	Pounds
1919	48,576,156	49,003,849	b/ 47,659,043
1920	54,645,239	52,482,708	c/ 44,455,759
1921	44,477,805	28,520,910	c/ 18,831,693
1922	36,768,319	10,052,976	8,088,677
1923	18,205,587	4,869,961	1,697,542
1924	15,138,988	9,845,744	2,389,786
1925	23,913,296	15,575,499	e/ 10,480,668
1926	20,904,017	5,235,925	2,652,134
1927	15,260,000	2,491,000	1,144,000
1928	12,623,540	4,332,000	3,483,268

Compiles from "Review of the River Plate", January, June and September issues, 1919 to 1927. a/ Principal wool market in Argentina. In addition, there were probably some stocks at Bahia Blanca and some on the ranches in the interior of the country, although in a normal year it is the general custom to forward the wool directly to brokers at principal markets. b/ On August 19, 1919, stocks in the whole country were estimated to be from 132,276,000 to 143,299,000 pounds by Consul General Robertson in a cablegram August 21, 1920. c/ In addition, stocks on September 20, 1920 in the interior of the country were estimated by Ernesto Tornquist, Buenos Aires, at 132,000,000 pounds. c/ On September 30, 1921 total stocks estimated at 44,092,000 in "Overseas Trade Report", August 3, 1922, page 133. e/ Total stocks estimated at 41,868,000 pounds, in 1925; 9,259,000 in 1926; 3,704,000 in 1927 and 18,520,000 in 1928.

ARGENTINA: Wool exports during season October 1 to September 30,
1925-26, 1926-27 and 1927-28

Country of destination	October 1 to September 30 1925-26	1926-27	1927-28
	1,000 pounds	1,000 pounds	1,000 pounds
Germany	73,200	90,200	80,900
France	84,900	75,200	62,600
Great Britain	64,400	73,200	56,900
United States	37,500	28,000	20,500
Italy	25,400	17,200	19,600
Holland	3,700	2,900	1,100
Belgium	19,800	31,500	36,400
Spain	1,800	400	1,500
Other countries	6,300	7,000	8,800
Total for the season	317,000	325,600	288,300

Compiled from "Business Conditions in Argentina", Report No. 176, October 1928, by Ernesto Tornquist and Co., Buenos Aires.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D.

ARGENTINA: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January-May, 1927 and 1928

Country to which exported	Year ended December 31				January-May a/	
	Average 1909-13	1925	1926	1927	1927	Prelim. 1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Unwashed or in the grease						
France............	118,930	64,379	72,833	82,229	54,235	38,759
Germany	91,109	60,558	76,969	98,696	59,180	45,591
United Kingdom.....	42,761	35,245	61,045	60,926	46,881	35,966
Belgium............	33,682	18,342	23,137	30,979	18,137	20,604
United States......	27,700	29,822	33,073	23,488	15,262	11,072
Italy..............	5,437	12,121	21,193	15,922	10,646	11,336
Netherlands........	2,582	3,743	2,939	1,556	1,100	672
Other countries....	6,003	4,228	10,841	14,667	10,015	8,210
Total..........	328,204	228,438	302,030	328,463	215,456	172,210
Washed b/						
United Kingdom.....		528	73	101	0	95
United States......		1,324	1,250	454	13	121
Italy..............		1,741	2,998	1,750	996	642
Brazil.............		109	91	15	9	11
France.............		610	657	262	9	227
Germany............		63	331	278	115	205
Belgium............		125	74	231	29	214
Other countries....		405	579	580	202	211
Total.........		4,905	6,053	3,671	1,373	1,726
Scoured b/						
United Kingdom.....		6,991	4,323	8,677	2,286	2,310
Germany............		447	542	957	130	26
United States......		2,840	2,880	2,339	1,107	888
France.............		5,223	1,826	992	260	582
Denmark............		12	51	40	11	2
Belgium............		612	271	635	157	509
Other countries....		309	326	236	81	119
Total.........		16,434	10,219	13,876	4,032	4,436

Compiled from Anuario del Comercio Exterior, 1909-13, 1925-26; Boletin Mensual de Estadistica Agro-Pecuaria, December 1927 and May 1927 and 1928.

a/ Jan-June, 1927 and 1928, not available by countries, or by classes of wool Totals amount to 248,884,748 pounds and 194,451,185 pounds respectively.

b/ Not separately classified prior to 1916. Included with unwashed or in the grease.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Uruguay

By the end of 1928 buyers from all consuming countries had resumed operations in the Uruguayan wool markets. The price tendency, especially in crossbreds, was slightly upward, according to cabled advices to the "Wool Record and Textile World" of December 27. Shearing began in October under favorable conditions and by November 6 about 12,000,000 pounds of the clip had been delivered, according to the December review of the Bank of London and South America, Ltd. The December activity in the markets indicated a reaction from October conditions, when the downward tendency of London wool sales prices caused the withdrawal of large quantities of unsold wool from the Uruguayan markets. It is generally reported that the quality of the current clip is making a good impression, while the quantity is about 6 per cent above that of last year. For the period October 1 - December 27, however, shipments of Uruguayan wool totaled only 11,000,000 pounds against 24,000,000 pounds for the corresponding period of 1927. The reduction is attributed in part to the rather heavy October withdrawals and also to some delayed shearing.

The 1927 clip, estimated at approximately 131,000,000 pounds, was 2 per cent larger than that of 1926, although the quality was below the unusually high standard of 1926. Shipments for the season October 1, 1927 to September 30, 1928 were officially estimated at 132,528 bales, an increase of 2,489 bales over the preceding season, according to Consul General Carrigan at Montevideo.

URUGUAY: Exports of wool, unmanufactured, by countries, annual 1923-1926 and January-June, 1926-1927

Country to which exported	Year ended December 31				January-June	
	1923	1924	1925	1926	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Germany	27,065	33,225	25,210	34,359		
Argentina	4,674	4,095	627	2,391		
Belgium	4,172	7,[illegible]47	4,606	7,577		
United States	30,377	9,381	30,032	25,127		
France	13,955	15,424	13,301	21,665	...	
Italy	6,301	5,450	7,344	12,[illegible]86	.	
Netherlands	3,638	11,035	2,170	2,201	. .	
United Kingdom	6,112	12,746	5,510	12,345	. . .	
Other countries	657	917	652	491	....	
Total	96,951	100,100	83,442	118,7[illegible]	a/ 63,744	a/ 90,148

Compiled from Anuario Estadistico de la Republica Oriental del Uruguay 1923-26; Sintesis Estadistica de la Republica Oriental del Uruguay, January-June, 1926 and 1927.

a/ Not available by countries.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

New Zealand

Wool offerings at the opening sales of the 1928-29 season in November were less than anticipated, but good prices prevailed, according to Trade Commissioner Julian B. Foster. There was keen competition for good crossbred wool. The wool was well grown, in light condition and attractive to buyers. While the 1928 clip is about 4 per cent above last year's clip, the carryover from the preceding season, estimated at about 18,800,000 pounds, was about 200,000 less than the carryover at the beginning of the 1927-28 season.

Production in 1927 was estimated at 228,960,000 pounds, an increase of about 13 per cent over the preceding season. Sales for the period July 1, 1927 to June 30, 1928 totaled 543,712 bales compared with 513,461 bales in 1926-27, according to the "Annual Review" for 1927-28 published by Dalgety and Company. The gross value of the 1927-28 clip is estimated at $63,288,000 compared with $44,813,000 for that of 1926-27. The average value per bale was $116 against $87 in 1926-27 and the values per pound were 34 cents and 25 cents respectively.

The selling season 1927-28 was one of the most satisfactory ever experienced. There were heavy clearances at auctions, brokers generally being able to dispose of 97 per cent of their catalogues under the hammer, according to Dalgety's "Annual Review." Shipments to overseas ports for the season were 658,000 bales against 656,000 bales in 1926-27 and 617,000 in 1925-26, while purchases by local manufacturers were 35,000 bales against 52,000 in the preceding season and 70,000 in 1925-26.

NEW ZEALAND: Lambing returns for the calendar years 1921-28

Year	Number of breeding ewes January 31	Estimated average percentage of lambing	Estimated number of lambs	Actual number of lambs tailed
	Number	Number	Number	Number
1921	12,147,788	86.59	10,518,780	10,267,910
1922	12,496,054	86.77	10,843,005	10,895,521
1923..........	13,063,003	88.02	11,498,456	11,133,336
1924	13,076,094	86.14	11,258,030	11,467,147
1925	13,715,223	82.43	11,305,858	11,435,780
1926	13,948,252	84.57	11,794,699	12,069,681
1927	14,831,730	86.76	12,868,840	13,178,972
1928	15,534,051	86.09	13,373,267	

Compiled from Abstract of Statistics, December 24, 1925, July 1926, December 1927, December 24, 1928. Annual Sheep returns 1928.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NEW ZEALAND: Stock of wool in store on June 30, 1926 - 1928

Wool held by	Merino	Half bred	Corrie-dale	Cross-bred	Un-specified	Total
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
			Stocks on June 30, 1926			
Wool brokers (holding permits)	80,804	334,067	33,515	5,567,020		6,015,406
Freezing works	4,091	670,967	1,787	4,215,839		4,892,684
Wool-scouring works.	131,961	411,630	1,460	2,278,095		2,823,146
Woolen mills	768,618	1,692,127	38,615	972,304		3,471,664
Total 1926 a/ ...	985,474	3,108,791	75,377	13,033,258		b/ 17,202,000
			Stocks on June 30, 1927			
Wool brokers (holding permits)	33,800	261,016	6,227	2,506,468		2,807,511
Freezing works	8,022	619,597	---	2,770,790		3,398,409
Wool-scouring works.	100,403	692,411	369	1,998,235		2,791,418
Woolen mills	760,821	1,562,667	91,384	1,161,369		3,576,241
Total above 1927.	903,046	3,135,691	97,980	8,426,862		12,573,579
Shipping companies..	18,763	111,039	--	945,932	987,442	2,063,176
Harbor Board stores.	--	--	--	248,234	323,750	571,984
New Zealand Railway Department	750	79,676	--	210,215	41,800	332,441
Farmers	65,538	150,615	96,549	960,686	--	1,273,388
Grand total 1927.	988,097	3,477,021	194,529	10,801,929	1,352,992	b/ 16,814,568
			Stocks on June 30, 1928			
Wool brokers (holding permits)	40,617	196,261	13,817	3,736,216		3,986,911
Freezing works	6,747	551,786	1,230	2,679,213		3,238,976
Wool scouring works.	207,510	225,493	3,250	1,370,778	224	1,807,255
Woolen mills........	821,147	1,727,375	82,257	866,711		3,497,490
Total above 1928.	1,076,021	2,700,915	100,554	8,652,918	224	12,530,632
Shipping companies..	43,120	200,811		811,876	904,920	1,960,527
Harbor Board stores.	1,120	320		6,763	470,200	478,403
New Zealand Railways	--	45,568	19,360	115,404	10,260	190,592
Farmers	117,209	192,499	65,651	832,660	--	1,208,019
Grand total 1928.	1,237,470	3,140,113	185,565	10,419,621	1,385,604	b/ 16,368,173

Monthly Abstract of Statistics, New Zealand, August 1926, 1927 and 1928.

a/ The first official attempt to obtain statistics relating to stocks of wool in the Dominion was made in 1926. No account at that time was taken of wool held by shipping companies or in various Harbor Board Stores at New Zealand Railways Department or by farmers.

b/ It is computed that the quantity of wool shown above represents approximately 19,300,000 pounds in the grease in 1926, 19,000,000 in 1927 and 18,800,000 in 1928. These figures are not comparable as the figures for 1927 and 1928 include also wool held by shipping companies, harbor board stores, railway companies and farmers.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

NEW ZEALAND: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1924 - 1927

Country to which exported	Year ended December 31				
	Average 1909-13	1924	1925	1926	1927 prelim.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Washed					
United Kingdom	572	234	138	296	318
Other countries	4	4	2	3	0
Total	376	238	140	299	318
Scoured					
United Kingdom	14,624	16,926	14,746	15,607	12,599
Canada	82	260	95	548	183
Australia	3	534	48	379	1,046
United States	2	50	6	5	7
Other countries	15	148	85	227	137
Total	14,726	17,918	14,980	16,766	13,972
Unwashed or in the grease					
United Kingdom	142,725	112,331	123,287	127,276	131,862
Germany	4,212	15,664	15,920	4,369	13,050
United States	3,864	6,843	11,149	13,268	4,439
France	2,161	7,267	6,965	12,156	17,214
Australia	696	5,419	1,964	1,682	3,908
Belgium	483	706	269	620	802
Canada	82	510	594	2,148	3,330
Japan	18	3,737	2,536	2,719	2,727
Italy	--	4,433	2,048	1,330	920
Netherlands	--	3,596	215	529	589
Other countries	25	1,525	1,064	443	373
Total countries	154,266	162,031	166,011	166,540	179,214
Slipe					
United Kingdom	17,508	24,659	23,868	26,568	24,295
United States	23	103	537	1,879	745
Other countries	574	1,242	191	1,101	1,956
Total	18,105	26,004	24,596	29,548	26,996

Compiled from Statistical Report on the Trade and Shipping of the Dominion of New Zealand.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Union of South Africa

The 1928 wool clip for the Union is officially estimated at about 285,000,000 pounds against 273,000,000 pounds for 1927. This estimate is based on probable exports for the season ending June 30, 1929 and includes pulled wool, wool from skins, wool shorn by speculators and imports from adjoining territories. There is reported a higher average quantity of wool sheared per sheep, states Consul C.E. Macy at Port Elizabeth. The estimated average for 1927 was 9 pounds in the grease per sheep for which the farmer received about 49 cents; for 1928 the average is reported to be 10.5 to 12 pounds for which the farmer is getting from 39 to 45 cents. The better feed conditions this season were reflected in the general conditions of the sheep.

Shipments of raw wool from the Union for the first 2 months of the present export season, i.e., October 1, to December 1, 1928 were about 200,000 bales, of which the Continent (mainly France and Germany) took about 57 per cent, the United Kingdom 41 per cent and the United States 2 per cent, according to Consul Macy. The bulk of the Cape clip was practically all marketed by the end of December and the clip from the Orange Free State was arriving. The latter wool was reported to be in good condition, with fewer seedy parcels and lacking the percentage of spiral burr which brought the condition of the Cape clip below standard. See export table, page .

China

Declared exports of wool from the whole of China to the United States for the first 9 months of 1928 aggregated about 40,000,000 pounds against 31,000,000 pounds in 1927, an increase of 29 per cent, and were 67 per cent harger than for the whole year 1926. The exports of wool from China originate almost entirely in the northwest province of Kansu and in Inner and Outer Mongolia, according to Agricultural Commissioner Nyhus at Shanghai. About 85 per cent of the exports move through Tientsin and about 90 per cent of all China's wool exports are sold to the United States.

The Hsining wool or combing wool of Kansu province is carried by boat to Pattow and thence by rail to Tientsin. Uncertain transportation on that rail line caused an accumulation of stocks from several clips in the interior, which began moving last September, according to Mr. Nyhus. The same railroad also brings the carded wool collected from Mongolia. Hailar, in western Manchuria, is a concentration point for certain quantities of the Mongolian clip. The 1928 clip in the Barga area, which lies between Manchuria and Outer Mongolia, was expected to reach only 60 to 65 per cent of the preceding year's shipments. The amount of washed wool received at Hailar from that district in the summer of 1927 was 3,600,000 pounds. During the past 2 years, the Russian government monopoly has bought heavily of that wool and contracts with American importers have been small. See export table, page .

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNION OF SOUTH AFRICA: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January-July, 1927 and 1928

Country to which exported	Year ended December 31				January - July	
	Average 1909-13	1925	1926	1927 prelim.	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Sheep's						
Scoured						
Germany..........	1,924	860	658	908		
United Kingdom...	1,849	4,752	3,854	4,223		
Belgium..........	499	278	167	110		
France...........	3	311	257	235		
United States....	1	1,667	892	805		
Other countries	8	80	213	187		
Total..........	4,284	7,948	6,041	6,468	a/ 4,297	a/ 4,248
In the grease						
United Kingdom...	76,925	84,333	94,307	106,010		
Germany..........	46,595	33,993	30,460	46,880		
Belgium..........	12,431	18,436	18,885	25,412		
France...........	3,310	37,467	42,217	60,710		
Italy............	801	9,624	7,026	8,451		
Netherlands......	247	3,305	4,383	266		
United States....	79	12,039	7,037	5,035		
Other countries	14	1,471	1,339	1,102		
Total.........	140,402	200,668	205,654	253,866	a/ 120,233	a/ 121,141
Washed						
United Kingdom...	74					
Other countries..	1					
Total.........	75	b/	b/	b/	b/	b/
Hair of the Angora						
United Kingdom..	19,706	10,937	6,465	9,787		
Germany..........	15	59	26	24		
United States....	8	535	4,592	755		
Other countries	145	29	58	115		
Total	19,874	11,560	11,141	10,681	a/ 5,786	a/ 3,899

Compiled from the Annual Statement of the Trade and Shipping of the Union of South Africa, 1910-1914, 1925-1927, and Trade of the Union of South Africa, July, 1928.
a/ Not available by countries. b/ Not separately classified.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

CHINA: Exports of wool, unmanufactured, by countries, average 1909-13, annual 1924-1927

Country to which exported	Year ended December 31: Average 1909-13	1924	1925	1926	1927 Prelim.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
heep's					
United States............	32,491	59,342	49,433	23,643	
Japan, incl. Formosa.....	1,388	3,961	6,299	1,792	
Russia and Siberia.......	2,177	797	685	2,155	
United Kingdom...........	999	498	265	186	
Germany..................	133	79	19	9	
France	53	24	11	0	
Other countries	77	7	105	6	
Total	37,318	64,709	56,817	27,791	a/ 48,023
amels' hair					
United Kingdom...........	3,250	3,910	4,063	2,921	
Germany	132	115	158	88	
Russia and Siberia.......	104	11	31	71	
France	57	0	26	0	
United States............	10	1,103	1,081	524	
Japan, incl. Formosa.....	2	120	61	107	
Other countries..........	43	1	11	0	
Total..........	3,598	5,060	5,431	3,711	a/ 5,537
oats' hair					
United Kingdom...........	1,739	3,366	3,873	2,058	
Germany..................	18	148	552	269	
France...................	8	93	215	140	
Japan, incl. Formosa.....	3	7	753	405	
United States............	0	821	542	171	
Other countries..........	1	2	289	39	
Total	1,769	4,437	6,224	3,082	a/ 6,141

Compiled from Foreign Trade of China, 1909-1927.
a/ Not available by countries.

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per ce 1928 i of 192
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
WHEAT						
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (26)	1,338,897	1,376,729	1,191,438	1,249,225	1,366,736	109.4
Africa (6)	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total N. Hemis. (42) .	2,718,603	2,945,859	2,909,554	3,114,553	3,255,002	104.5
Southern Hemisphere (3).	243,590	314,855	389,632	362,543	410,827	113.3
Total above count. (45)	2,962,193	3,260,714	3,299,186	3,477,096	3,665,829	105.4
Est. N. Hemis. total ex. Russia & China ..	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (23)	952,396	910,224	727,345	780,088	873,503	112.0
Total above count. (25)	990,583	965,838	780,319	853,203	929,887	109.0
Est. N. Hemis. total ex. Russia & China ..	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

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ITALY: Wheat area, harvest years, 1924 - 1929

Harvest year	Wheat
	1,000 acres
1924	11,283
1925	11,672
1926	12,145
1927	12,295
1928	12,264
1929	12,272

International Institute of Agriculture.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
U.S. other than Calif.	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2) ...	230,087	300,981	284,892	362,820	493,259	136.0
Europe (27)	678,845	668,594	668,137	660,261	738,941	111.9
Est. European total ex. Russia	702,000	689,000	690,000	679,000	760,000	111.9
Africa (6)	109,267	107,889	75,865	85,981	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N. Hemis. (40).	1,151,226	1,215,749	1,165,888	1,242,181	1,467,650	118.2
Union of South Africa	1,274	1,111	1,075	814	974	119.7
Total above count.(41)	1,152,500	1,216,860	1,166,963	1,242,995	1,468,624	118.2
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,475,000	1,704,000	115.5
Est. world total ex. Russia and China ..	1,425,000	1,503,000	1,460,000	1,507,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2) ..	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 26 count. prev. reported	1,798,811	1,670,269	1,788,832	1,716,788	1,823,513	106.2
Sweden	86,050	81,009	87,596	78,895	87,516	110.9
Total Europe (27) ...	1,884,861	1,751,278	1,876,428	1,795,683	1,911,029	106.4
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,956,000	106.2
Africa (3)	17,631	19,509	11,594	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (34).	3,397,639	3,660,725	3,518,510	3,432,186	3,831,207	111.6
Union of South Africa.	9,661	5,485	6,119	6,081	7,256	119.3
Total above count.(35)	3,407,300	3,666,210	3,524,629	3,438,267	3,838,463	111.6
Est. N. Hemis. total ex. Russia & China	3,474,000	3,730,000	3,592,000	3,509,000	3,906,000	111.3
Est. world total ex. Russia and China ..	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe (10)	556,928	601,757	639,964	459,019	366,639	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	389,000	81.2
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18) .	3,318,930	3,577,401	3,418,757	3,305,199	3,290,741	99.6
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,650,000	3,636,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,324,000		

a/ Figures in parenthesis indicate the number of countries included.

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GERMANY: Grain and potato farm stocks and stocks available for sale, January 15, 1928 and 1929

Crop	Farm stocks				Stocks available for sale			
	January 15, 1928		January 15, 1929		January 15, 1928		January 15, 1929	
	Per cent	1,000 bushels	Per cent	1,000 bushels	Per cent	1,000 bushels	Per cent	1,000 bushels
Winter wheat ...	46.6	51,001	45	57,237	38.3	41,917	35	44,518
Spring wheat ...	71.1	7,876	66	9,503	58.9	6.525	55	7.919
Winter rye	39.8	105,573	46	152,131	18.6	49,338	25	82,680
Spring barley ..	36.4	39,111	41	54,372	17.1	18,373	24	31,827
Oats	61.1	267,159	63	303,635	15.4	67,336	20	96,392
Potatoes	50.8	700,896	54	818,841	17.3	238,691	19	288,111

Official sources.

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Jan. 19	Jan. 26	Feb. 2	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	176	381	378	Feb. 2	31,043	49,364
Canada	42,533	25,131				Dec. 31	16,145	27,787
Argentina	14,217	b/11,192	b/ 8			Jan. 19	b/2,075	b/ 233
Danubian countries b/	26,508	27,242	225			Jan. 19	23,208	17,067
Total	100,302	100,145					72,471	94,451
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	70	52	34	Feb. 2	6,493	11,800
Canada	13,396	10,180				Dec. 31	3,622	12,690
Argentina	40,008	b29,455	b/1,092			Jan. 19	b14,284	b/4,719
Danubian countries b/	858	878	0			Jan. 19	673	49
Total	69,303	50,336					25,072	29,258

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	Jan. 12	Jan. 19	Jan. 26	Feb. 2	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	1,507	3,074	2,541	2,018	3,656	19,476
Danubian countries b/	36,557	15,266	0	0			5,537	111
Argentina	322,876	268,685	b/2,704	b/1,577	b/2,118	b/1,612	67,561	c44,408
Union of South Africa	8,562	d/24,257	d/ 214	d/ 86			d/4,714	d/4,286
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Dec 931	Nov.-Dec. 60
Total exports less U. S. imports	380,098	327,328					80,537	68,221

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-February 2, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-February 2, 1928 and 1929

Commodity	July 1-Feb. 2 1927-28	July 1-Feb. 2 1928-29	1929, week ending Jan.12	Jan.19	Jan.25	Feb.2
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	128,566	75,903	446	506	260	975
Wheat flour b/........	39,687	33,389	1,133	1,029	761	808
Rye	20,509	8,363	6	20	26	5
Corn	5,636	22,345	1,507	3,074	2,541	2,018
Oats	4,415	8,611	206	70	52	34
Barley a/.............	31,811	49,365	260	176	381	378
	Jan. 1-Feb. 2					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	10,665	5,080	1,354	1,020	873	1,211
Bacon, incl. Cumberland sides	13,351	15,767	3,407	3,267	3,642	3,319
Lard	78,353	84,803	16,873	17,333	14,474	13,894
Pickled pork	2,379	1,183	178	252	314	313

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 405,000 bush., flour 97,400 bbls; San Francisco barley 72,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments, week ending nearest given date, 1929 Jan. 19	Jan. 26	Feb. 2	Net movement from July as far as reported: To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc170,731	bc278,815
5 ports, Brad. b/	177,370	238,730	6,746	4,684	4,673	Feb. 2	147,832	206,411
Shipments- 4 markets d/	b297,961	b326,361	5,260	3,359	3,853	Feb. 2	226,028	352,298
Pub. elev. in east b/			546	550	--	Jan.26	84,008	140,150
United States..	205,896	190,927	1,535	1,021	1,783	Feb. 2	e160,385	e 98,283
Argentina	139,790	186,000	4,204	5,592	6,138	Feb. 2	63,550	85,886
Australia	96,584	72,962	3,928	4,752	4,536	Feb. 2	35,396	52,612
Russia	49,202	7,000	0	0	0	Feb. 2	5,400	8
Hungary	21,142	22,133						
Yugoslavia	10,216	1,000	112	0	0	Feb. 2	3,888	2,048
Rumania	11,388	5,000						
Bulgaria	2,236	2,125						
British India..	8,660	12,264	0	0	0	Feb. 2	8,224	1,064
Total	849,654	804,593	15,039	14,724	16,310		502,871	592,199

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total. c/ Exports through Dec. less imports through Sept. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Feb. 2 less imports through December.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	February 9, 1928	January 31, 1929	February 7, 1929
	Cents	Cents	Cents
New York, 92 score	47.00	50.00	50.50
Copenhagen, official quotation ..	37.20	39.02	40.12
Berlin, la quality	37.38	39.33	40.19
London: a/			
Danish	39.97	41.50	42.37
Dutch, unsalted	42.80	43.02	44.76
New Zealand	35.41	39.54	39.33
New Zealand, unsalted	36.50	40.84	40.40
Australian	33.89	39.65	39.33
Australian, unsalted	34.11	39.97	39.97
Argentine, unsalted	31.72	39.32	38.89

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Feb. 8, 1928	Week ended Jan. 30, 1929	Week ended Feb. 6, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	87,012	70,539	72,221
Prices of hogs, Berlin	$ per 100 lbs.	12.16	15.94	16.10
Prices of lard, tcs., Hamburg.	"	13.65	14.33	14.19
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	15,117	14,249	14,642
Prices at Liverpool:				
Prime stem western lard a/ .	$ per 100 lbs.	12.93	13.44	13.52
American short cut green hams	"	19.99	22.59	21.62
American green bellies	"	16.95	18.03	17.92
Danish Wiltshire sides	"	18.25	19.77	19.77

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 FEBRUARY 18, 1929 No. 7

Feature of Issue: SHEEP AND WOOL - PART II

CURRENT MARKET CONDITIONS

The price of wool tops declined in Bradford (England), according to a cable of February 15 received in the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner E. A. Foley in London. Purchases are restricted, due to a lack of confidence in the market. Yarn production is being maintained, but no new business is reported. Some improvement has been noted, however, in the heavy woolen trade. Some details concerning the international trade in wool appear on pages 220 to 236.

The German pork market was slightly easier during the week ended February 13, but hog prices remained within the relatively high levels of recent weeks, according to information cabled by Agricultural Commissioner Steere at Berlin. Heavy hogs in that market averaged about $15.99 per 100 pounds against $11.51 for the corresponding week of last year. Lard at Hamburg also was slightly easier at $14.03, but that average was about 45 cents above a year ago. See table, page 243.

The British cured pork market was irregular during the week ended February 13, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool quotations on American green bellies and short cut green hams showed some weakness, although still above last year's levels. The week's average for bellies was $17.81, an increase of 86 cents over last year. In hams, the current quotation of $20.64 indicates an advance over last year of $1.30 per 100 pounds. Danish Wiltshires, however, at $20.20 were up as compared with recent weeks. The Liverpool lard market continues to show additional strength, with the recent average at $13.58 per 100 pounds against $12.82 last year. See table, page 243.

Quotations in the principal foreign butter markets were generally a shade lower on February 14 than a week earlier. The Copenhagen official quotation declined from the equivalent of 40.1 cents to 39.4 cents per pound, while at New York, 92 score declined from 50.5 to 50.25, thus leaving the margin in favor of the domestic market at less than 11 cents. Colonial butter in London shows about the same decline as Danish. European prices generally are still several cents above those of a year ago, although not so much higher as are domestic prices. For comparative prices as cabled by American agricultural commissioners in Europe, see page 243.

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BREAD GRAINS

European weather conditions

Severe cold weather described as the worst in generations extended over most of Europe during the week ended February 14, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. Some snow fell, especially in the southern sections and the winter grains are, for the greater part, protected but some local damage is possible in parts of France, Italy, the Balkans, and Central Europe. No additional estimates of area sown to winter wheat have been received during the past week.

Wheat production in 1928

The estimated world total wheat production in 1928 outside of Russia and China is now placed at 3,780,000,000 bushels, or 4.9 per cent above the 1927 total of 3,605,000,000 bushels. The 1928 production in the 45 countries from which estimates have been received was 3,665,829,000 bushels against 3,477,096,000 bushels in 1927, an increase of 5.4 per cent. These totals remain as published last week. See table, page 236

Movement to market

United States

Exports of wheat and flour from the United States from July 1 to February 9 were 111,316,000 bushels against 169,519,000 bushels during the same period last year. Exports during the week ended February 9 were 2,024,000 bushels against 1,783,000 the previous week and 1,266,000 during the week ended February 11, 1928.

Canada

Stocks of wheat in store in the Western Grain Inspection Division of Canada on February 8 were 139,236,000 bushels against 140,941,000 bushels on February 1 and 116,524,000 bushels on February 10, 1928. Total receipts at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to February 8 were 320,325,000 bushels and shipments were 287,168,000 bushels. Receipts during the corresponding period last year were 250,366,000 bushels and shipments were 214,512,000 bushels.

Russia

Russian grain procurements during the period July 1, 1928 - January 31, 1929 were 7,128,000 short tons against 7,041,000 short tons during the corresponding period last year, according to a cable from

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Agricultural Commissioner L. V. Steere at Berlin. Procurements during January were [illegible]29,000 short tons against 1,107,000 short tons during December and 1,402,000 short tons during January 1928. The development of the procuring operations continues to be unsatisfactory and is endangering the procuring plans, especially in the eastern region. Stocks appear to be sufficient to cover the immediate consumption requirements but the Russian press appears to be concerned about future supplies because of the attitude of the richer peasants, the so-called "Kulaki" and the possible difficulties with the spring seed supply. Free market prices continue to rise in many parts of the country although there are indications of large farm stocks in many sections.

European grain markets

There was a satisfactory turnover on the European grain markets with prices higher on some markets as a result of the stoppage of supplies due to the intense cold weather, according to a cable from Agricultural Commissioner Steere. The price of domestic wheat at Hamburg rose one cent per bushel during the week to $1.53 per bushel on February 13. The price of rye at Berlin rose 2 cents to $1.26 per bushel. Italy has been importing wheat in large quantities despite the good crop and increased tariff. Imports during January were 6,871,000 bushels. The total imports from July 1 to February 1 were 52,000,000 bushels against 37,000,000 bushels during the same period last year. Wheat imports into Germany during January were 7,165,000 bushels. Total imports since July 1 were 53,000,000 bushels against 61,000,000 bushels during the same period last year.

United States wheat prices

Cash prices of wheat during the week ended February 8 continued at about the same level as during the preceding week. The weighted average cash price of all classes and grades of wheat at the six principal markets remained unchanged at 117 cents per bushel as compared with 130 cents a year ago. No. 2 hard winter at Kansas City and No. 2 amber durum at Minneapolis also remained unchanged at 117 and 132 cents respectively, as compared with 129 and 126 cents a year ago. No. 1 dark northern spring at Minneapolis advanced three cents in price to 134 cents as compared with 140 cents last year. No. 2 soft red winter at St. Louis declined five cents to 139 cents as against 152 cents a year ago. There was no change in the average price of western white wheat at Seattle since the average of daily cash quotations remained at 118 cents as compared with 126 cents a year ago. Cash prices during the early part of the week following February 8 were below the average of the week just closed. The spread between the cash closing prices at

CROP AND MARKET PROSPECTS, CONT'D

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Minneapolis and Winnipeg widened one cent during the week and was seven cents in favor of Minneapolis during the week ended February 8 as compared with a spread of six cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4	132	105	136	108	142	123	138	111	147	135	127	115
11	130	108	132	108	139	125	132	b/	149	141	127	116
18	131	115	134	114	142	130	129	122	153	141	128	118
25	131	118	132	119	145	132	127	138	152	142	130	120
Feb. 1	131	117	131	117	143	131	128	132	152	144	128	118
8	130	117	129	117	140	134	126	132	152	139	126	118
15	131		133		140		127		155		127	
22	134		136		145		129		158		129	
Mar. 1	135		135		145		133		161		129	
8	137		138		148		133		166		132	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 10	130	121	124	114	127	115	136	124	150	134	b/136	b/109
17	131	123	125	116	128	118	137	126	150	135	b/126	b/110
24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	129	115
Feb. 7	131	127	124	119	126	121	135	129	145	136	127	115
14	133	133	126		126	126	137	134	147	136	128	117
21	134		127		129		138		150		130	
28	135		127		129		139		150		129	
Mar. 7	138		130		132		140		151		130	

a/ Prices are of day previous to date of other market prices.
b/ February futures.

CROP AND MARKET PROSPECTS, CONT'D

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Future closing prices of wheat advanced steadily during the week following February 7 to close on February 14 approximately six cents higher on the domestic markets than at the beginning of the week. Uncertainty concerning the condition of the growing wheat crop continues to have its influence in futures trading markets. An improvement in export demand and strength in foreign markets were also contributing factors toward higher domestic prices. May futures at Chicago closed at approximately 133 cents on February 14, as compared with 127 cents February 7, and equal to the price of a year ago. May futures at Liverpool closed at 136 cents, the same as the week before, but 11 cents under last year's price. May futures at Buenos Aires closed at 117 cents on February 13 as compared with 115 cents February 6 and 128 cents a year ago.

Rye production

The 1928 rye production in 25 Northern Hemisphere countries has been reported at 929,887,000 bushels against 853,203,000 bushels in 1927, an increase of 9.0 per cent. These totals are the same as published last week. See table, page

FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported is the same as was shown last week, 58,577,000 short tons compared with 57,430,000 short tons in 1927, and 63,977,000 short tons in 1926.

Barley

The 1928 production of barley in the 41 countries so far reported, which in 1927 raised 82.5 per cent of the world total exclusive of Russia and China, now stands at 1,468,612,000 bushels, an increase of 18.2 per cent over the 1,242,995,000 bushels raised in 1927. The production of 738,941,000 bushels in the 27 European countries reported, however, is less than 12 per cent greater than that of the same countries in 1927. The third preliminary estimate of the barley crop in the Union of South Africa shows a slight reduction from the previous figure to 962,000 bushels, which is 18.2 per cent above the crop for the year before. For barley production table, see page 237. Recent showers in India are reported to have been beneficial to the new barley crop there, but warmer weather was needed generally.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available

CROP AND MARKET PROSPECTS, CONT'D

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amounted to 95,220,000 bushels, an increase of almost 30 per cent over the 73,444,000 bushels shipped during the same periods of the preceding year. The United States export of 435,000 bushels during the week ended February 9 was one of the largest weekly exports since the middle of November, and larger than the shipments which were going out at the same time last year. For detailed figures on barley trade, see page 240 United States barley prices have continued to increase since the first of January. The average price of No. 2 barley at Minneapolis for the week ended February 8 was 71 cents per bushel, 1 cent above the price for the preceding week, but 14 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on February 8 amounted to 13,586,000 bushels compared with 7,263,000 bushels on the same date in 1928, and 7,907,000 bushels in 1927. Receipts of barley at Fort William and Port Arthur for the six-month period from August 1 to February 1 totaled 34,976,000 bushels, while shipments during the same period amounted to 29,876,000 bushels. For the same six-month period of 1927-1928 the receipts and shipments were only 17,653,000 bushels and 16,650,000 bushels, respectively.

Barley shipments from Poland in November were unusually heavy, amounting to 997,000 bushels. These were the heaviest shipments made since the favorable season of 1925. In Germany, a better demand for feeding barley was reported at the middle of February. In Denmark feed barley quotations were unchanged at the end of January.

Oats

The 1928 oats production in 35 countries so far reported, which in 1927 raised more than 93 per cent of the world total exclusive of Russia and China, now stands at 3,838,707,000 bushels, an increase of 11.6 per cent over the 3,438,267,000 bushels harvested in 1927. The production of 1,911,029,000 bushels in the 27 European countries reported, however, is only 6.4 per cent above that of the same countries in 1927. The third preliminary estimate of the oats crop in the Union of South Africa shows a somewhat increased production figure of 7,500,000 bushels, which is 23.3 per cent above the crop of the preceding year. For oats production table, see page 237.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries so far as reported from July 1 to the latest dates available amount to 30,604,000 bushels, an increase of almost 15 per cent over the 26,659,000 bushels which went out during the same

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periods of the preceding year. United States oats exports continue very small, shipments for the week ended February 9 amounting to only 49,000 bushels. For detailed figures on oats trade, see page 240.

United States oats prices still continue at the highest level reached since last July. No. 3 white oats at Chicago averaged 52 cents per bushel for the week ended February 8, the same as for the two preceding weeks, and only 3 cents below the price for the corresponding week last year. The price of oats in Denmark is reported to remain low because of the competition of oats from Germany.

Stocks of oats in store in the Western Grain Inspection Division of Canada on February 8 amounted to 15,796,000 bushels against 10,738,000 bushels on the same date in 1928, and 9,305,000 bushels in 1927. Receipts of oats at Fort William and Port Arthur for the six-months period August 1 to February 1 totaled 15,735,000 bushels, while shipments for the same time amounted to 12,118,000 bushels. For the same six-months period of 1927-28 the receipts and shipments were only 6,845,000 bushels and 5,503,000 bushels, respectively.

Corn

The 1928 production of corn in 18 countries so far reported, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now totals 3,290,741,000 bushels, a decrease of 0.4 per cent from the 3,305,199,000 bushels raised in 1927. The 366,639,000 bushels raised in the 10 European countries so far reported, however, is more than 20 per cent below the harvest of the preceding year. For corn production table, see page 238. Harvesting of the early corn crop in Egypt was completed by the end of December. The yield was reported to be a little above average.

No official estimate of the acreage planted to corn in Argentina has as yet been published, but an unofficial report states that there has been an increase of 10 to 15 per cent over the area sown for the 1927-28 harvest. Crop conditions in the province of Buenos Aires were said to be poor, especially in the zone stretching from Buenos Aires to Rosario. In Cordoba the condition of the crop was excellent; in Santa Fe it was fair to good; in La Pampa it was very poor, and in other places it was average. Market indications point to an exportable surplus of 155,000,000 to 215,000,000 bushels.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since

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November 1 totaled 72,473,000 bushels, a decrease of 13.5 per cent from the 83,752,000 bushels shipped during the same periods of the preceding year. The United States export of 2,320,000 bushels during the week ended February 9 was one of the largest weekly shipments for several years. The Argentine export of 1,932,000 bushels during the same week was one of the smallest shipments since the middle of April, though a little larger than for the previous week. For detailed figures on corn trade, see page 240.

United States corn prices have declined very slightly during the past week. No. 3 yellow corn at Chicago, which on February 1 averaged almost 96 cents, fell to 94 cents by February 9. Argentine corn for February delivery, which began to be quoted at $1.00 on January 17, continued at $1.00 or more until February 8. At that time most of the exportable surplus of old corn must have been either shipped out of the country or contracted for, as the price cabled for Argentine corn on February 9 was 87-5/8 cents for May delivery and 87 cents for June delivery.

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COTTON

Cotton demand situation in Europe

Reports on the Cotton textile situation in the most important manufacturing countries on the Continent since December indicate quietness in the yarn and goods markets, according to information received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Steere at Berlin. Prices being realized by most manufacturers are also reported unremunerative. Nevertheless, the level of activity in the industry appears to have been generally well maintained, and the volume of unfilled orders still appears to compare favorably with that on hand a month ago. The outlook generally speaking remains very favorable in France and Italy, and in Central Europe not unfavorable, even though current developments leave something to be desired. Spinner demand for raw cotton at European cotton markets has been relatively quiet during the past month. Raw material stocks, however, at the mills and goods stocks in the hands of the trade continue to be reported moderate and it therefore appears that spinners will have fully normal requirements to cover in the next few months. See Foreign Service release, F.S./C-39, February 13, 1929.

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CROP AND MARKET PROSPECTS, CONT'D

OILS AND OILSEEDS

The flaxseed situation in January 1929

Flaxseed prices strengthened considerably during January in Minneapolis, Winnipeg, and Buenos Aires, and were above the January prices of the two preceding years, according to the Foreign Service of the Bureau of Agricultural Economics. The continued firm tone in the market is due largely to the small production and low stocks in North America and a rapid disposal of the Argentine crop, with good demand from the United Kingdom. No official estimate of the Argentine crop has been issued for the present season. Estimates from trade sources place the production between 90,000,000 and 100,000,000 bushels, which is sufficient to balance the deficit in North America and place the world production above that of last year.

Commercial stocks reported for the United States and Canada on February 2 were 2,515,000 bushels compared with 6,374,000 bushels reported at the corresponding time in 1928, and 5,632,000 bushels in 1927. Exports are leaving Argentina and Canada in large quantities, while exports from India are small. The shipments of flaxseed from Argentina and India from September 1 through January 19, and Canada from September 1 through December 30 amounted to 35,107,000 bushels compared with 31,802,000 bushels for the corresponding period last season. Imports into the United States and United Kingdom from September 1 through December 31 were 9,274,000 bushels compared with imports of 9,987,000 bushels during the same period last season. Imports into the countries of Continental Europe for the first three months of the present season were above imports for the same period last season. See Foreign Service release, F.S./FF-35, February 14, 1929.

FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, February 13, were lower for both barreled and boxed varieties, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Barreled varieties are in liberal supply but supplies of boxed stock are only moderate. The subzero temperature prevailing over the Continent is stopping shipments, as a result of which apples are congesting at Rotterdam and Hamburg.

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Freezing at these ports is causing a serious situation. The extreme cold in Great Britain and on the Continent is depressing the European apple market in general, states Mr. Smith. The demand was good for Virginia York Imperials in good condition, supplies of which were light and the fruit in variable condition. Ben Davis were in light supply and met with only a moderate demand, due largely to the variable condition of the fruit. Liberal supplies of Virginia Winesaps were offered and met with a good demand. Virginia Albemarle Pippins were also in liberal supply, but met with only a moderate demand, at approximately 25 cents per barrel below last week's levels. The demand for New York Baldwins was only moderate. Supplies were liberal but much of the stock was only in fair condition. Liberal supplies of New York Greenings were offered, but the demand in general was slower. Prices on barrels stock in the London market were practically the same as those in Liverpool. The light supplies of Washington Winesaps available met with an active demand. There was a good demand for Hood River Spitzenbergs. Moderate supplies of California Yellow Newtowns were offered in London during the week. The condition of the fruit, however, was only fair. The New Zealand apple season will begin earlier this year than last. The first shipments for the season, consisting of approximately 11,000 boxes, are expected to arrive on the market on March 21, according to Mr. Smith. See Foreign Service release, F.S./A-225, February 16, 1929.

PROBLEMS IN THE YUGOSLAV PRUNE INDUSTRY: One of the most important problems confronting the prune growers in Yugoslavia at the present time is that of devising a satisfactory method of spraying the trees, according to a report received in the Forest Service of the Bureau of Agricultural Economics from Mr. Milton J. Newhouse, Consulting Specialist of the Bureau who is now in Europe investigating the production and marketing of prunes. The difficulty in Yugoslavia arises from the fact that the prune trees in that country have been allowed to grow up somewhat along the lines of the "Eucalyptus" tree in California. As a result it is practically impossible even under the best of conditions to reach the trees. The situation is made more difficult by the fact that the use of modern spraying machinery is practically unknown and the knowledge of spraying materials is very limited. See Foreign Service release, F. S./ P-67, February 13, 1929.

AUSTRO-YUGOSLAV TREATY AFFECTS AMERICAN PRUNE EXPORTERS: The concession granted Yugoslavia by Austria reducing rates on dried prunes in the commercial treaty recently concluded between those countries is of special interest to American exporters because of the fact that the United States is on a most-favored-nation basis with both Austria and

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Yugoslavia, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Milton J. Newhouse, Consulting Specialist of the Bureau who is now making a study of the prune situation in European countries. This treaty has already been ratified by the Parliaments of both countries but it will not go into effect until the formal exchange of ratifications has taken place. Both parties to the treaty took advantage of the occasion to introduce higher conventional rates on various products, Austria chiefly on agricultural products and Yugoslavia mainly on manufactured goods. At the same time both countries made a number of tariff concessions. Among these is the elimination on the part of Yugoslavia of the export tax of $3.75 per carload of ten tons on prunes in bags. Austria in turn agrees to admit bulk prunes or prunes in bags free of duty and materially reduces the present rates on packed prunes. See Foreign Service release, F.S./P-68, February 13, 1929.

CUBAN VEGETABLE EXPORTS: Shipments of vegetables from Cuba to the United States during the last two weeks of January amounted to 3,500,000 pounds as compared with 5,879,000 pounds during the first two weeks of the month, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings total shipments for January up to 9,379,000 pounds as compared with 7,146,000 pounds in January 1928. Total shipments to the American market for the current shipping season, November 1 to January 31, amount to 15,492,000 pounds as compared with 11,372,000 pounds during the corresponding period last season. Unless unforeseen circumstances develop it is expected that total shipments for the present season will be the largest on record. Prices for most of the vegetables exported to New York this season are said to be very unsatisfactory to the Cuban producer, according to Consul Quarton. See Foreign Service release, F.S./V-45, February 12, 1929.

BERMUDA VEGETABLE SHIPMENTS: Shipments of fresh vegetables from Bermuda to the American market during the month of January amounted to 1,010,000 pounds as compared with 1,212,000 pounds during January 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. This brings total shipments for the current season (December 1 to January 31) up to 2,432,000 pounds as compared with 3,358,000 pounds during the corresponding period last season. The potato situation improved somewhat during the last two weeks of January, prices having risen from a range of $9.00 to $10.00 per barrel. Beets and parsley sold at unsatisfactory prices, the former bringing 75 cents to $1.25 a crate, and the latter $1.25 to $1.50. The present crop of celery, which will start moving in April, is in very good condition for this time of year, states Consul Honey. See Foreign Service release, F.S./V-46, February 13, 1929.

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LIVESTOCK, MEAT AND WOOL

BRITISH BACON IMPORTS SHOW INCREASE: A somewhat more than seasonal increase in British bacon imports is indicated by preliminary January figures cabled by Agricultural Commissioner Foley at London. Increases of about 5,000,000 pounds and 4,000,000 pounds respectively for Denmark and the United States accounted for most of the larger total, which came to 88,032,000 pounds against 76,720,000 pounds for December and 82,320,000 pounds in January 1928. Total British bacon imports for the 3 months November - January 1928-29, at around 244,000,000 pounds, are about the same as for the corresponding months of 1927-28. It is interesting to note, however, that the larger takings of United States bacon this season to date have placed imports from that source at about 5.3 per cent of the total against some 4.5 per cent a year ago. Imports for this season so far from Denmark are placed at 142,000,000 pounds, according to preliminary figures, against 157,000,000 pounds a year ago. Imports from the United States, however, stand at about 13,000,000 pounds against 11,000,000 pounds for the corresponding period of 1927-28. The January imports from Canada were not quite 2,000,000 pounds, continuing the decline of recent months. Total ham imports for January reached 8,736,000 pounds, a substantial increase over both the preceding month and a year ago. The season's total for that commodity so far is 32,857,000 pounds against 20,549,000 pounds a year earlier. Lard imports also made large gains to reach 35,918,000 pounds against 15,324,000 pounds for December, and 27,955,000 pounds last year. Total lard imports for the three months indicated are close to 75,000,000 pounds against little more than 72,000,000 pounds last season.

THE WORLD SITUATION IN SHEEP AND WOOL - PART II

Principal wool importing countries

Trade statistics for important wool consuming countries covering all or most of 1928 show a volume of wool imported smaller in that year than in 1927. Decreases have been noted in the imports into the United States, the United Kingdom, France, Germany, and Belgium. Japan is the outstanding example of increased wool imports, according to figures for January - November 1928. Japan's imports of wool have shown a rapid increase in the past 2 years, being over 6 times larger than the average for the pre-war period 1909-1913. Some increase over 1927 apprars also in the 1928 figures for Italy.

Since prparing the trade tables appearing on the following pages, more recent figures have become available. They indicate that a decline of 24 per cent occurred in the 1928 imports of combing and clothing wool

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

into the United States as against 1927. For the United Kingdom, net imports of sheep's and lamb's wool declined 7.1 per cent below 1927. French imports of wool come to 556,580,000 pounds for the months January - November 1928 against 612,340,000 pounds in the same period of 1927, while 1928 figures for the eleven months for Germany reached only 372,652,000 pounds against 418,342,000 pounds in the corresponding months of 1927. Imports of wool into Japan for the first 11 months of 1928, however, reached 109,216,000 pounds compared with 92,781,000 pounds for the corresponding period of the preceding year.

United States

Wool production in the United States has steadily increased since 1922, being 299,000,000 pounds in 1928 (exclusive of pulled wool) as against 282,000,000 pounds in 1927. Wool prices in the United States, however, have shown a general upward tendency since the middle of 1927. The upward movement reached its peak about the middle of 1928, followed by a decline with some recovery toward the end of the year. At the close of 1928, prices of most grades of domestic wools were well above those of the previous year, with the exception of fine strictly combing wools, which were slightly lower. Total wool consumption in 1928 by reported mills, however, was below 1927. Imports of combing and clothing wool were unusually low.

Consumption of combing and clothing wool for 1928 by reporting mills was 394,000,000 pounds (grease equivalent) as compared with 415,000,000 pounds in 1927, and a five-year average of 413,195,000 pounds for 1923-1927. Consumption of fine domestic wools in 1928 increased over 1927, largely in the clothing and French combing types rather than in the longer staples, while consumption of fine foreign wools showed a decrease. Grades of foreign wools other than the fine and holf-blood also showed a considerable decrease in consumption, but this decrease was not accompanied by an increase in domestic wools, the consumption of which remained about the same.

The indicated decline in consumption of foreign wools was reflected in the smaller imports of combing and clothing wool. Imports for 1928 reached 91,034,000 pounds against 120,252,000 pounds in 1927. Imports of wool into the United States show a trend toward increased purchases in the primary markets rather than at the London sales. The proportion of wool imported from Great Britain in the last few years has been considerably below that of the pre-war average, varying from 10 to 29 per cent of the total against a pre-war percentage of 44. The proportion of imports direct from Australia has been about double the pre-war percentage.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED STATES: Imports of wool, unmanufactured, by countries, average 1909-13 annual, 1925-1927, and ten months, January-October, 1927 and 1928

Country from which imported	Year ended December 31				Jan.-Oct. 1927	Jan.-Oct. 1928
	Average a/ 1909-13	1925	1926	1927		
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Clothing wool						
United Kingdom ...	31,159	5,725	4,084	4,616	3,831	1,901
Irish Free State .	b/	3	1	0	0	0
Argentina	22,407	6,376	2,126	2,596	2,339	2,044
Australia	17,221	3,030	3,726	4,439	3,581	5,778
New Zealand	4,453	599	954	569	440	1,769
Uruguay	4,204	2,850	698	407	403	183
Canada	159	998	1,451	2,873	2,281	1,852
Chile	123	1,854	901	1,046	952	1,918
Other countries ..	3,320	2,044	1,281	915	656	638
Total imports ..	83,046	23,479	15,222	17,461	14,483	16,083
Combing wool						
United Kingdom ...	14,328	25,090	20,190	17,560	15,271	11,651
Irish Free State .	b/	11	1	0	0	32
Canada	1,619	6,209	3,367	6,148	5,015	4,267
Argentina	933	23,947	31,729	14,993	14,393	9,914
Peru	843	632	719	1,186	936	1,509
New Zealand	69	10,076	17,498	4,897	4,513	7,632
Uruguay	65	23,354	31,972	16,421	15,911	5,975
Australia	47	52,624	47,462	34,950	32,362	19,039
British South Africa	10	7,079	12,613	5,208	4,052	3,405
Other countries ..	1,157	6,175	3,157	1,428	1,255	1,945
Total imports ..	19,071	155,197	168,708	102,791	93,708	65,329
Carpet wool						
China	32,806	63,761	22,871	48,275	38,288	48,514
United Kingdom ...	23,115	46,572	46,768	39,062	32,849	24,980
Irish Free State .	b/	1,516	1,439	2,064	1,673	1,270
Russia in Europe .	15,675	0	1	31	31	0
Russia in Asia ...	5,340	0	0	219	219	0
Argentina	3,935	6,260	6,480	10,000	9,536	8,626
British India	3,853	8,330	5,512	9,294	8,217	11,143
France	3,722	3,620	3,991	5,013	4,194	4,448
Germany	2,350	3,451	2,556	2,603	2,234	1,989
Turkey in Eu.& Asia	8,956	2,260	4,274	2,334	2,249	2,658
Palestine & Syria	c/	7,319	6,831	8,582	5,977	6,770
Other countries ..	5,372	14,882	14,798	16,779	12,530	13,013
Total imports ..	105,124	157,971	115,521	144,256	117,997	123,411

Continued -

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED STATES: Imports of wool, unmanufactured, by countries, average 1909-13, annual, 1925-1927, and ten months, January-October, 1927 and 1928 Contd

Country from which imported	Year ending December 31					
	Average a/ 1909-13	1925	1926	1927	Jan-Oct 1927	Jan-Oct 1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hair of the Angora, alpaca, etc.						
United Kingdom......	796	758	2,909	101	67	548
Irish Free State....	b/	0	0	0	0	0
Peru................	766	394	62	101	68	551
British South Africa	19	1,004	3,886	1,047	1,033	500
Turkey in Europe....	14	268	3,799	1,274	c/1,187	d/ 2,060
China...............	7	182	42	211	157	134
Other countries.....	115	1	118	45	42	99
Total imports...	1,717	2,607	10,816	2,779	2,554	3,892

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Year beginning July 1. b/ Included with United Kingdom prior to Jan. 1, 1925. c/ Included with Turkey in Asia. d/ Includes Turkey in Asia.

United Kingdom

Conditions surrounding the British wool industry leave much to be desired. The year 1928 closed with a considerable amount of unemployment and part-time work in evidence, with wool processors of all classes in doubt as to what direction the future of the industry will take. Reports on conditions at Bradford from consul Thompson at that place indicate little or no change in recent months in the prices of tops and yarns, with buyers generally resisting any effort at bolstering up prices on woolens or worsteds. Some recent increases in the export business have failed to have any appreciable influence on prices.

British net imports of raw wool for 1928 reached 441,692,000 pounds against 475,542,000 pounds for 1927. The decrease is partially offset by an increase of 15,000,000 pounds in the amount of British grown wool retained within the country. The net decline is not particularly large, but the fact that the 1928 figure failed to exceed or equal that of 1927 is evidence of a disappointing year in the British wool industry. Up to 1927, net imports had shown consistent gains during the post-war years, and were larger than the average for the post-war period 1909-13. Total net imports for 1927 were about the same as in 1926, and showed a gain of 22.7 per cent over 1925. Australia continues as the leading source of wool imports into Great Britain, but in 1927 wool imports from Australia represented a smaller percentage of the net total than in the pre-war period. Other parts of the British Empire have become increasingly important as sources of wool, as has Argentina. See tables, pages 225 and 226.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: Opening and closing prices at London sales, November 1927 to December 1928
(In cents per pound)

Date and series	Combing - first cost, clean, London, without oil											
	Superior fleeces	Good medium fleeces		Good pieces		Good medium fleeces	Fine crossbred fleeces		Crossbred fleeces			
	70s	64-70s	60-64s	64s	60s	58-60s	56s	50-56s	46-50s	46s	44s	36-40s
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1927												
6th series:												
Open Nov. 25	109.5	99.4	93.3	93.3	87.2	89.2	73.0	62.9	52.7	46.6	44.6	42.6
Close Dec. 13	107.5	99.4	93.3	93.3	87.2	87.2	75.0	64.9	52.7	46.6	44.6	42.6
1928												
1st series:												
Open Jan. 20	111.5	101.4	97.3	95.3	91.2	91.2	77.0	68.9	56.8	50.7	48.7	44.6
Close Feb. 1	111.5	101.4	97.3	97.3	93.3	91.2	79.1	71.0	58.8	50.7	48.7	44.6
2d series:												
Open Mar. 16	111.5	103.4	97.3	97.3	93.3	93.3	81.1	73.0	62.9	54.7	52.7	48.7
Close " 29	111.5	103.4	97.3	99.4	95.3	93.3	83.1	73.0	64.9	54.7	52.7	48.7
3d series:												
Open May 11	109.5	101.4	97.3	97.3	93.3	91.2	77.0	68.9	58.8	52.7	50.7	46.6
Close " 22	109.5	101.4	97.3	99.4	95.3	91.2	79.1	71.0	62.9	54.7	50.7	48.7
4th series:												
Open July 13	109.5	101.4	97.3	97.3	93.3	89.2	77.0	71.0	60.8	52.7	48.7	46.6
Close " 20	109.5	101.4	97.3	97.3	93.3	89.2	77.0	71.0	62.9	54.7	50.7	48.7
5th series:												
Open Sept. 21	101.4	95.3	89.2	89.2	85.2	85.2	71.0	66.9	56.8	50.7	48.7	44.6
Close Oct. 4	95.3	89.2	83.1	83.1	79.1	81.1	68.9	62.9	52.7	48.7	44.6	42.6
6th series:												
Open Nov. 23	99.4	93.3	87.2	87.2	83.1	85.2	73.0	66.9	54.7	52.7	48.7	46.6
Close Dec. 6	97.3	91.2	87.2	87.2	83.1	83.1	73.0	66.9	54.7	50.7	48.7	44.6

Source: Market reports of Kreglinger & Fernau. Converted at par of exchange. Dates are not always exact date of opening or closing, but near them. Earlier years may be found in "Foreign Crops and Markets" for December 27, 1927.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Production, imports and exports of wool, and exports of wool manufactures, 1925-1928

Item	Calendar years				Per cent of 1925		
	1925	1926	1927	1928	1926	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	Per cent	Per cent	Per cent
Production - a/							
Skin	23,852	26,272	28,289	30,751	110.1	118.6	128.9
Fleece	84,829	87,345	89,533	88,154	103.0	105.5	103.9
Exports	53,775	54,395	62,021	48,195	101.2	115.3	89.6
British wool retained	54,906	59,222	55,801	70,710	107.9	101.6	128.8
Imports	726,859	811,441	821,990	780,714	111.6	113.1	107.4
Re-exports	339,337	338,375	346,448	339,032	99.7	102.1	99.9
Net imports	387,472	473,066	475,542	441,692	122.1	122.7	114.0
Total wool retained	442,378	532,288	531,343	512,402	120.3	120.1	115.8
Exports of wool manufactures -							
Tops	32,041	33,622	41,952	34,425	104.9	130.9	107.4
Noils	15,141	13,809	18,821	20,459	91.2	124.3	135.1
Waste	15,328	13,277	17,293	17,598	86.6	112.8	114.8
Yarn -							
Woolen	5,971	5,371	6,539	7,461	90.0	109.5	125.0
Worsted	38,756	31,806	45,316	41,491	82.1	116.9	107.1
Total	44,727	37,177	51,855	48,952	83.1	115.9	107.4
	1,000 square yards	1,000 square yards	1,000 square yards	1,000 square yards	Per cent	Per cent	Per cent
Tissues -							
Woolen	132,174	119,357	130,916	128,556	90.3	99.0	97.2
Worsted	47,302	42,950	39,980	42,111	90.8	84.5	89.0
Total	179,476	162,307	170,896	170,667	90.4	95.2	95.1
Carpets and rugs	6,762	6,757	6,593	6,392	99.9	97.5	94.5
	1,000 dozen pairs	1,000 dozen pairs	1,000 dozen pairs	1,000 dozen pairs	Per cent	Per cent	Per cent
Woolen hosiery .	4,184	3,789	3,685	3,241	90.6	88.1	77.5

Compiled from data in the Statistical Abstract for the United Kingdom. 1928 figures from "Textile Argus". a/ Were production figures and Commercial estimates of the "Wool Record and Textile World" and do not compare exactly with those of the "Yorkshire Observer" appearing in the table on page 182 in last week's issue.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Imports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January - October 1927 and 1928

Country from which imported	Year ended December 31				January - October	
	Average 1909-13	1925	1926	1927 a/	1927	1928
Sheep's and Lambs' greasy	1,000 a/ pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia	300,271	208,605	283,547	237,994	190,340	185,432
New Zealand	181,136	146,150	155,070	190,477	186,374	179,531
British South Africa	115,169	134,854	143,052	159,087	128,242	135,399
British India	55,279	57,393	10,300	55,203	47,798	47,006
Argentina	47,287	37,138	52,517	72,389	65,221	45,652
France	26,225	3,163	5,687	20,690	15,098	17,318
Chile	22,709	34,181	25,402	b/	b/	b/
Uruguay	6,550	4,126	8,653	17,264	14,578	27,196
Russia	5,687	6,096	256	0	0	0
Falkland Islands ...	4,833	b/	2,722	3,830	3,830	3,057
Peru	3,380	1,763	2,438	b/	b/	b/
United States	1,846	1,174	2,560	b/	b/	b/
Irish Free State ...		7,221	5,257	12,070	10,181	8,143
Other countries	30,489	21,955	5,686	53,542	48,942	44,626
Total general imports	800,561	663,824	703,127	822,546	710,604	693,360
Reexports	334,623	279,112	273,824	346,580	307,559	294,357
Net imports	465,938	384,712	424,303	475,966	403,045	399,003
Scoured or Carbonized; Sliped or Pulled						
Australia		16,538	20,860			
New Zealand		26,341	29,116			
British South Africa		5,603	4,689			
British India		2,078	31,093			
Argentina		1,683	1,467			
France		5,348	7,806			
Chile		b/	1,040			
Russia		171	b/			
Peru		838	1,786			
United States		353	816			
Irish Free State ...		1,127	4,166			
Other countries.....		2,955	5,475			
Total general imports	c/	63,035	108,314	c/	c/	c/
Reexports		60,275	59,550			
Net imports		2,760	48,764			

Continued -

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

UNITED KINGDOM: Imports of wool, unmanufactured, by countries average 1909-13, annual 1925-1927 and January - October 1927 and 1928, continued

Country from which imported	Year ended December 31				January - October	
	Average 1909-13	1925	1926	1927 a/	1927	1928
Alpaca, Vicuna and Llama	1,000 a/ pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Peru	4,828	4,818	4,674	5,643	4,544	3,855
Chile	347	552	424	457	438	219
Other countries	22	146	78	349	308	217
Total general imports	5,197	5,516	5,176	6,449	5,290	4,291
Reexports	414	2,043	2,272	1,363	1,076	815
Net imports	4,783	3,473	2,904	5,086	4,214	3,476
Camels' Hair						
Russia	4,122	0	b/			
China d/	3,155	4,565	2,262			
United States	e/ 908	100	9			
Japan f/	b/	0	9			
Other countries	724	244	57			
Total general imports	8,183	4,909	2,337	g/ 5,922	g/ 4,896	g/ 4,198
Reexports	1,934	251	232	255	224	181
Net imports	6,249	4,658	2,105	5,667	4,672	4,017
Mohair (Angora Goats' Hair)						
British South Africa	19,913	10,729	5,804	10,335	7,714	5,075
Turkey in Europe and Asia	9,913	2,119	4,961	8,365	6,296	6,886
Other countries	342	565	304	1,697	1,292	438
Total general imports	30,168	13,413	11,069	20,397	15,302	12,399
Reexports	983	700	4,543	238	212	601
Net imports	29,185	12,713	6,526	20,159	15,090	11,798

Compiled from Annual Statement of the Trade of the United Kingdom 1925-26, and Trade and Navigation of the United Kingdom, December 1927 and October 1928.

a/ Includes "Sheep's and lamb's wool, scoured or carbonized; sliped or pulled."
b/ If any, included with "Other countries."
c/ Included with "Sheep's and lamb's wool, greasy."
d/ Exclusive of Hongkong, Macao and leased territories.
e/ One year only.
f/ Including Formosa and Japanese leased territories in China.
g/ Not yet available by countries.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

France

A decline of 5.1 per cent is noted in the preliminary figures on raw wool imports into France for the 9 months January - September 1928 as compared with the preceding year. France is the leading Continental importer and processor of wool, and in the light of the generally improved economic condition of that country, it is unlikely that there will be, in the near future, any material reaction from the steady increases in wool imports noted in the past few years. Preliminary figures for the calendar year 1927 indicate an increase of 7.2 per cent in imports as against 1926, and a 13 per cent increase over the pre-war average. Australian wool comprised 37.6 per cent of the 1927 imports as against 31.5 per cent of the 1909-13 average. The interest in Argentine wool has not regained it's pre-war position, although that country is second most important source of wool imports into France. See table, page 229.

Germany

Imports of wool into Germany for the 9 months January - September 1928 were 9.8 per cent behind the imports for the corresponding months of 1927. Imports from Australia, the leading source, gained very slightly, as did imports from New Zealand, but figures for practically all other sources were lower. The 1928 figures show some stoppage in the upward course of imports observed during the past 3 years. Total imports for 1927 gained 29.6 per cent over 1926, but were still 5.1 per cent below the average for the pre-war years 1909-13. Since the war Germany has shown an increasing tendency to buy in primary markets, with smaller quantities being bought from Great Britain and other European countries. Argentina retains its position as second most important source of supply, but imports from that source dropped to 23.7 per cent of the total in 1927, against 27.9 per cent in 1909-13. See table, page 230.

Italy

The Italian trade in greasy wool gained 27.4 per cent in the first 8 months of 1928 as against the same months of 1927. In fact, the incomplete 1928 figures were very little less than those for the whole year 1927. In that year, total imports of greasy wool were 13.1 per cent below 1926, but 316.8 per cent larger than the pre-war average. Since the war Argentina has been displaced by Australia as the leading source of Italian wool imports. Italian imports of washed wool, principally from other European countries, were larger in 1928 than in the preceding year. The post-war trade in such wool, however, has tended to be smaller than in 1909-13. See table, page 231.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

FRANCE: Imports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January-September 1927 and 1928

Country from which imported	Year ended December 31				January-September	
	Average 1909-13	1925	1926	1927 prelim.	1927 prelim.	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Sheep's and Lambs'						
Australia	188,890	240,062	264,210	256,858	190,689	172,141
Argentina	187,435	97,578	111,403	124,223	106,984	105,375
United Kingdom	82,530	53,730	74,468	88,046	65,136	65,759
Uruguay	46,659	23,614	25,525	32,893	28,375	28,660
Spain	22,833	6,768	7,681	14,495	9,923	6,632
Algeria	20,366	17,848	25,143	22,613	19,624	17,964
British East Indies	11,399	3,820	3,987	a/	a/	a/
Morocco	5,869	14,794	20,367	17,697	15,116	11,043
Chile	5,164	4,596	7,894	10,126	9,776	8,117
British West Africa	3,547	56,050	65,499	73,656	55,041	52,070
Belgium	2,507	3,317	12,653	11,589	10,678	11,745
Other countries	23,214	15,137	17,835	31,065	22,237	28,438
Total	600,413	537,314	636,665	683,261	533,582	507,944
Mohair and cashmere wool, (including camels' hair)						
Turkey	371	169	143			
Algeria	170	394	489			
Morocco	138	243	320			
United Kingdom	69	95	67			
Italy	53	a/	a/			
Spain	48	127	31			
United States	33	a/	a/			
Tunis	31	312	641			
British East Indies	24	372	547			
Greece	a/	68	106			
Tripoli	a/	124	a/			
Other countries	278	654	777			
Total	1,215	2,558	3,121	b/ 2,671	b/ 2,093	b/ 1,435

Compiled from Tableau General du Commerce et de la Navigation, France, 1909-1926. Statistique Mensuelle du Commerce Exterieur de la France, Dec. 1927 and Sept. 1928.
a/ If any, included with "Other countries."
b/ Not yet available by countries.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

GERMANY: Imports of wool, unmanufactured, by countries, average 1909, annual 1925-1927 and January-September 1927 and 1928

Country from which imported	Year ended December 31: Average 1909-13	1925	1926	1927	January-September: 1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Sheep's and lamb's						
Australia.........	174,282	110,944	124,303	145,593	115,850	116,461
Argentina.........	123,181	72,087	84,508	99,574	91,798	79,709
British South Africa.........	53,697	50,443	48,358	74,371	61,826	56,342
Belgium...........	24,851	9,864	8,631	14,363	10,488	7,146
Uruguay...........	17,872	6,182	10,248	22,088	20,523	11,457
France............	12,861	3,207	3,435	7,042	4,799	3,550
United Kingdom....	8,186	16,427	17,473	22,008	16,912	12,749
Chile.............	6,536	1,463	544	602	537	2,267
New Zealand.......	5,512	9,316	8,158	12,861	12,457	12,583
Hungary...........	a/ 4,667	4,401	6,204	5,179	4,291	2,428
Austria...........	---	313	247	129	b/	66
Russia............	2,081	b/	132	20	b/	b/
Czechoslovakia....	---	1,808	3,697	3,772	2,989	2,224
United States.....	b/	261	565	757	746	378
Other countries...	10,217	9,739	7,609	12,796	10,316	11,272
Total wool,.....	443,943	296,455	324,112	421,155	353,532	318,632
Hair of the alpaca, goats, etc........	38,045	2,798	2,011	3,620	2,734	3,224
Total........	481,988	299,253	326,123	424,775	356,266	321,856

Compiled from Der Auswartige Handel Deutschlands 1925-27 and Monatliche Nachweise uber den Auswartigen Handel Deutschlands, September 1927 and 1928 issues.
a/ Average for Austria-Hungary. b/ If any, included with "other countries".

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

ITALY: Imports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January-August 1927 and 1928

Country from which imported	Year ended December 31				January-August	
	Average 1909-1913	1925	1926	1927	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
In the grease						
Argentina	6,972	14,023	28,064	17,445	15,475	22,305
Australia	4,479	31,938	35,635	32,361	24,608	32,786
Uruguay	3,106	3,635	5,648	9,240	8,028	3,184
France	933	830	1,072	1,420	918	1,365
United Kingdom	669	4,980	5,534	6,299	3,460	3,385
British South Africa	452	4,534	6,917	6,049	5,794	10,099
Turkey (Europe & Asia)	159	119	12	7	0	12
Hungary	a/ 49	1,407	697	31	0	115
Other countries	1,853	5,216	6,683	6,328	3,809	5,485
Total	18,672	66,662	90,862	79,180	62,092	78,736
Washed						
France	3,728	3,332	3,769	3,098	2,064	3,333
Belgium	1,929	1,170	1,642	1,431	859	1,540
United Kingdom	1,253	1,224	1,034	708	476	503
Turkey (Europe & Asia)	904	638	845	983	524	650
Argentina	380	1,805	2,677	1,850	1,485	1,097
Germany	116	252	780	336	159	592
Hungary	a/ 1,468	547	b/	b/	b/	b/
Other countries	1,695	1,369	1,151	1,158	762	763
Total	11,473	10,337	11,898	9,564	6,329	8,478

Compiled from Movimento Commercial del Regno d'Italia, 1909-1913, and 1925; Statistica del Commercio Speciale, 1926-1927, and January-August 1927 and 1928.
a/ Average for Austria-Hungary. b/ If any, included with "Other countries."

Belgium

Figures for the first 10 months of 1928 show Belgian imports of greasy wool as being 20 per cent below the corresponding period of 1927. In fact, there have been considerable reductions in Belgian wool imports during the post-war years. The total imports of greasy wool in 1927 were 70.3 per cent below those of 1926 and 88.2 per cent under the pre-war average. Reductions also appear in the figures on imports of cleaned wool. See table, page 232.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

BELGIUM: Imports of wool, raw a/, by countries, average 1909-13, annual 1925-1927 and January-September, 1927 and 1928

Country from which	Year ended December 31				January - October	
	Average b/ 1909	1925	1926 Prelim.	1927 prelim.	1927 prelim.	1928 prelim.
In the grease, uncleaned.	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
France	77,666	5,024	8,017	3,595	3,206	3,271
Australia	68,370	35,388	47,757	13,003	10,631	7,650
United Kingdom	67,945	33,968	32,223	9,577	8,328	5,803
Argentina	41,926	10,003	10,603	4,456	3,919	3,240
Germany	12,043	---	576	c/	c/	c/
Uruguay	4,346	1,700	1,408	c/	1,218	935
Union of S. Africa	7,061	5,438	3,985	503	c/	c/
Other countries	17,909	6,175	7,183	3,925	2,779	2,693
Total	297,266	97,696	111,752	35,059	30,081	23,592
Washed or scoured						
France		1,641	2,017	1,516	1,302	1,071
Australia		33	c/	c/	c/	c/
United Kingdom		118	132	72	57	127
Germany		367	311	23	c/	c/
Uruguay		c/	c/	c/	208	120
Other countries		458	213	456	98	142
Total		2,617	2,673	2,067	1,665	1,460
Hair of the Alpaca, Cashmere, etc.						
France		284	523	404	336	408
United Kingdom		97	139	124	99	192
Germany		316	38	74	72	90
Other countries		266	195	211	156	190
Total		963	895	813	663	880

Compiled from Bulletin Mensuel du Commerce Special de la Belgique 1910-1913, 1927 and September 1928: Tableau Annuel du Commerce avec les Pays Etrangers, 1925-1926.

a/ Prior to November 10, 1924, there was only one classification of wool.
b/ Includes all classes of raw wool.
c/ If any, included in "other countries."

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Japan

For the 9 months January - September 1928, imports of sheeps' wool into Japan exceeded those of the same months of 1927 by about 25 per cent. The preliminary figures available give no indication as to the sources of the Japanese imports, but it is likely that Australia has enhanced further its increased importance in the Japanese wool trade noted since the war. Preliminary figures for the calendar year 1927 indicate increases of about 28 per cent and 483 per cent respectively over 1926 and pre-war average imports of wool into Japan. An interesting post-war feature of the Japanese wool trade has been the increasing attention given to primary wool sources as against pre-war buying in Great Britain. During the years 1909-1913 imports from that source averaged about 50 per cent of the total Japanese imports. By 1927, that percentage had shrunk to about 2.

JAPAN: Imports of wool, unmanufactured, by countries, average 1909-13, annual 1925-1927 and January - September 1927 and 1928

Country from which imported	Year ended December 31				a/ January-September	
	Average 1909-13	1925	1926	1927 prelim.	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Wool and wool tops						
Australia........	9,361	69,603	73,674	99,207		
United Kingdom..	6,005	8,581	4,355	2,327		
China..........	1,312	1,307	1,188	900		
Kwantung........	1	186	4	38		
British South Africa......	b/	104	206	1,019		
Other countries.	1,005	1,322	2,175	1,715		
Total........	17,684	81,603	81,602	105,206	c/72,790	d/91,218
Goats' Hair and Camels' Hair						
China..........		187	218			
Kwantung........		10	13			
Peru....		509	87			
Other countries		19	0			
Total.....	c/ 199	725	318	d/	d/	d/

Compiled from Annual Return of the Foreign Trade of the Empire of Japan, 1909-13, 1925-26, and Monthly Return of the Foreign Trade of the Empire of Japan, 1927. a/ Compiled from International Crop Report. b/ If any, included in "Other countries." c/ Not available by countries. d/ Not separately classified.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

Russia

Wool production in Russia in 1928 is estimated at 350,000,000 pounds, an increase of 6 per cent over 1927 and 6 per cent over 1916. Since the pre-war period there has been a sharp decrease in the commercial supply of wool. In 1928 it was estimated that only about 31 per cent of the total production was marketed, the rest remaining on the farm, while before the war the proportion was reversed, as much as 69 per cent of the total production reaching the market. In 1928 the percentage of the total clip marketed, however, was higher than 3 years before when it was estimated at about 24 per cent.

In the commercial wool growing regions the commercial supply averages about 40 per cent of the clip, with fluctuations from 35-48 per cent. Some of the reasons for the decrease in the commercial clip now as compared with pre-war times are: (1) sheep in the most important commercial wool growing regions, i.e. Central Asia, Kazakstan and Transcaucasia have reached only 80-85 per cent of pre-war; (2) the wool is now collected from small farms where sheep raising has a less pronounced commercial character than it had on the large estates before the war; (3) larger quantities are now consumed by the peasants on the farm for home-spun articles, due to the insufficient supply of manufactured goods and (4) various defects in the organization of the procuring work also appear to affect the quantity of wool marketed.

Imports of wool into U.S.S.R. during the fiscal years 1924-25 to 1927-28 were a little less than half the imports into the former Russian Empire during the years 1911-1913, but they have shown a tendency to increase, from 38,611,000 pounds in 1924-25 to 61,096,000 pounds in 1926-27, the last year for which import figures are available. Exports over the European frontier (probably mostly coarse wool, as was the case before the war when merino wool was only an occasional article of Russian export trade) constituted during the years 1925-26 to 1927-28 on the average only about one-seventh of the pre-war Russian exports and show little evidence of growth.

The figures of Russian export trade seem to substantiate the statements in the Russian press that U.S.S.R. is now on an import basis with regard to coarse wool, which before the war, constituted an important article of export. As regards fine wool, Russia was on an import basis even before the war, the wool imports over the European frontier representing entirely merino wool, according to an article in the "Encyclopedia of Russian Exports," an official Soviet publication.

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: International trade, average 1909-13, annual 1926 and 1927

Country	Year ended December 31					
	Average 1909-13		1926		1927 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia	324	676,679	a/ 2,542	a/ 781,279	a/ 5,563	a/ 763,556
Argentina	214	328,204	208	318,302	417	346,010
New Zealand	168	194,801	201	213,154	35	220,501
Union of S. Africa	7	164,635	514	222,836	563	271,016
Uruguay	0	139,178	0	118,762	0	a/ 151,789
China	0	42,685	725	34,584	391	59,700
British India ...	23,721	56,496	25,812	b/ 40,375	32,191	b/ 47,292
Chile	1,247	28,223	--	24,695	--	27,200
Algeria	2,445	19,871	4,522	30,757	3,213	26,662
Morocco	0	8,607	0	17,174	0	a/ 17,163
Irish Free State.	0	0	1,529	11,610	1,660	16,670
Spain	2,446	28,505	5,054	6,707	a/ 3,774	a/ 17,435
Peru	c/ 3	9,333	0	9,200	0	11,057
Hungary	0	0	1,529	13,460	2,120	9,897
Persia d/	c/ 2,753	10,023	1,364	13,490	--	--
Brazil	--	e/ 2,959	--	15,886	--	11,054
Principal importing countries						
France	601,628	84,973	639,786	46,241	685,932	59,462
United Kingdom ..	506,155	41,164	490,700	54,395	515,789	62,021
United States ...	203,298	f/ 46	310,266	292	267,287	323
Germany	481,988	42,817	326,123	16,933	424,775	22,814
Belgium	300,367	196,440	115,320	22,663	37,938	159
Italy	30,145	3,933	102,760	8,190	88,744	7,775
Japan	17,921	0	81,920	0	105,557	0
Czechoslovakia ..	0	0	30,306	4,034	39,008	3,585
Poland	0	0	25,828	1,349	36,019	971
Russia	106,184	32,406	a/ 50,363	a/ 4,334	a/ 69,877	a/ 3,426
Canada	7,794	1,323	15,378	4,389	14,354	11,357
Austria	63,942	9,622	14,348	1,084	17,160	879
Switzerland	11,211	338	18,237	40	18,887	46
Netherlands	31,991	26,362	9,902	2,746	11,839	3,413
Yugoslavia	0	0	g/ 9,547	a/ 84	g/ 9,283	a/ 89
Sweden	7,267	149	9,870	85	11,573	310
Bulgaria	e/ 1,485	e/ 117	1,859	--	2,199	--
Finland	1,794	30	2,628	--	3,465	--
Norway	3,644	123	1,761	331	2,117	554
Denmark	2,337	1,124	2,388	306	3,286	380
Greece	281	294	2,055	599	2,066	862
Rumania	2,473	3,538	2,452	653	--	--
Total 38 coun..	2,415,233	2,154,998	2,307,797	2,041,019	2,417,072	2,175,428

Continued -

THE WORLD SITUATION IN SHEEP AND WOOL, CONT'D

WOOL: International trade, average 1909-13, annual 1926 and 1927, cont'd.

Bureau of Agricultural Economics. Official sources except where otherwise noted.

"Wool" in this table includes: washed, unwashed, scoured, pulled wool, slipe, also hair - goat's, camel's, mohair, angora goat, cashmere goat and alpaca, and all other animal fibers included in the United States classification of wool. The following items have been considered as not within this classification: carded, combed, dyed wool, flocks; sheep, lamb and goat skins with hair on, mill waste, noils and tops. a/ International Yearbook of Agricultural Statistics. b/ Sea-trade only. c/ Three-year average. d/ Year ended March 31. e/ Four-year average. f/ One year only. g/ compiled from consular reports.

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (26)	1,338,897	1,376,729	1,191,438	1,249,225	1,366,736	109.4
Africa (6)	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6)	387,827	382,847	379,294	389,636	337,452	86.6
Total N. Hemis. (42) .	2,718,603	2,945,859	2,909,554	3,114,553	3,255,002	104.5
Southern Hemisphere (3).	243,590	314,855	389,632	362,543	410,827	113.3
Total above count.(45)	2,962,193	3,260,714	3,299,186	3,477,096	3,665,829	105.4
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (23)	952,396	910,224	727,345	780,088	873,503	112.0
Total above count. (25)	990,583	965,838	780,319	853,203	929,887	109.0
Est. N. Hemis. total ex. Russia & China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China....	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
U.S. other than Calif.	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (27)	678,845	668,594	668,137	660,261	738,941	111.9
Est. European total ex. Russia	702,000	689,000	690,000	679,000	760,000	111.9
Africa (6)	109,267	107,889	75,865	85,981	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N. Hemis. (40)	1,151,226	1,215,749	1,165,888	1,242,181	1,467,650	118.2
Union of South Africa, revised	1,274	1,111	1,075	814	962	118.2
Total above count. (41)	1,152,500	1,216,860	1,166,963	1,242,995	1,468,612	118.2
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,475,000	1,704,000	115.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,507,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 26 count. prev. reported	1,798,811	1,670,269	1,788,832	1,716,788	1,823,513	106.2
Sweden	86,050	81,009	87,596	78,895	87,516	110.9
Total Europe (27)	1,884,861	1,751,278	1,876,428	1,795,683	1,911,029	106.4
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,956,000	106.2
Africa (3)	17,631	19,509	11,594	13,965	18,315	131.1
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (34)	3,397,639	3,660,725	3,318,510	3,432,186	3,831,207	111.6
Union of South Africa rev.	9,661	5,485	6,119	6,081	7,500	123.3
Total above count. (35)	3,407,300	3,666,210	3,324,629	3,438,267	3,838,707	111.6
Est. N. Hemis. total ex. Russia & China	3,474,000	3,730,000	3,592,000	3,509,000	3,906,000	111.3
Est. world total ex. Russia and China	3,531,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
North America (2) ...	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe (10)	556,928	601,757	639,964	459,019	366,639	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	389,000	81.2
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18)	3,318,930	3,577,401	3,418,757	3,305,199	3,290,741	99.6
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,650,000	3,636,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,324,000		

a/ Figures in parenthesis indicate the number of countries included.

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DENMARK: Total bacon exports, by months, 1923-24 to 1928-29

Month	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29
	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs
November	39,941	37,153	31,316	38,943	45,999	49,319
December	35,525	33,873	32,921	42,952	56,405	48,652
January	33,528	40,103	32,783	44,572	54,002	
February	34,179	33,735	33,103	42,179	50,310	
March	32,319	41,876	36,789	49,449	56,028	
April	40,248	35,962	31,370	39,303	50,682	
May	42,196	23,818	29,094	49,[illegible]55	52,009	
June	35,111	39,398	33,810	49,691	50,332	
July	36,459	37,149	33,542	47,279	46,680	
August	34,167	28,728	34,879	47,009	46,941	
September	42,090	36,673	34,274	47,374	46,481	
October	33,172	35,526	37,860	46,129	45,295	
Total	438,935	423,994	401,741	544,435	600,164	

GERMANY: Receipts of hogs at 14 cities, by months, 1923-24 to 1928-29

Month	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
November	70	212	215	237	380	313
December	142	209	209	249	355	311
January	177	190	205	246	377	
February	183	205	197	259	373	
March	172	242	258	309	391	
April	192	241	188	310	351	
May	214	210	219	326	360	
June	233	210	195	283	318	
July	220	189	198	271	300	
August	201	221	204	327	302	
September	196	227	211	301	309	
October	212	226	214	364	353	
Total	2,212	2,582	2,513	3,482	4,169	

By cable from the American Agricultural Commissioner at Berlin.

GERMANY: Slaughter of hogs at 36 centers, by months, 1923-24 to 1928-29

Month	1923-24	1924-25	1925-26	1926-27	1927-28	1928-29
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
November	69	235	272	296	467	411
December	140	265	269	309	445	407
January	178	230	254	295	452	
February	193	242	256	308	467	
March	187	292	328	375	475	
April	211	297	247	262	439	
May	229	273	290	401	467	
June	247	258	261	342	386	
July	242	239	245	328	382	
August	222	252	265	388	384	
September	225	275	271	367	400	
October	244	283	283	419	445	
Total	2,387	3,141	3,241	4,090	5,209	

By cable from the American Agricultural Commissioner at Berlin.

GRAINS: Exports from principal exporting countries, November, December, 1927-1928 and January, 1928-1929.

Crop and country	November		December		January	
	1927	1928	1927	1928	1928	1929 a/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports:						
Wheat incl. Flour-						
United States	27,003	16,195	12,211	12,053	11,809	7,796
Canada	57,978	80,633	49,114	53,242	18,647	b/ 20,550
Argentina	4,952	a/ 14,740	8,667	a/ 13,760	24,020	24,274
British India	796	a/ 0	348	a/ 0	247	0
Australia	1,576	a/ 5,792	2,270	a/ 7,792	9,236	22,600
Russia	a/ 2,744	a/ 0	a/ 224	a/ 0	a/ 8	0
Danube & Bulgaria	a/ 512	a/ 624	a/ 344	a/ 200	a/ 128	168
Total	95,561	117,984	73,178	87,047	64,095	75,388
Corn-						
United States	771	2,000	1,108	6,187	1,557	11,073
Argentina	26,167	a/ 20,709	25,414	a/ 17,001	15,456	10,424
Rye-						
United States	2,839	1,389	1,259	489	489	78
Danube & Bulgaria	994	60	0	154	108	17
Barley-						
United States	6,490	4,866	3,425	6,549	1,701	1,663
Oats-						
United States	271	794	376	924	615	481
Flaxseed-						
Argentina	5,381	a/ 5,854	5,113	a/ 5,208	8,397	9,949
Imports:						
Wheat incl. flour-						
United States	2,133	2,581	2,053	1,088	686	---
Flaxseed-						
United States	1,491	1,417	1,029	1,533	1,181	---

Compiled from official and trade sources.

a/ Preliminary.

b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

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GRAINS: Exports from the United States, July 1-February 9, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-February 9, 1928 and 1929

Commodity	July 1-Feb. 9 1927-28	July 1-Feb. 9 1928-29	1929, Week ending Jan. 19	Jan. 26	Feb. 2	Feb. 9
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	129,296	76,799	506	260	975	896
Wheat flour b/	40,223	34,517	1,029	761	808	1,128
Rye	20,553	8,363	20	26	5	--
Corn	6,590	24,665	3,074	2,541	2,018	2,320
Oats	4,569	8,660	70	52	34	49
Barley a/.............	31,950	49,800	176	381	378	435
	Jan. 1-Feb. 9					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides ...	11,929	5,767	1,020	873	1,211	687
Bacon, incl. Cumberland sides	17,056	18,178	3,267	3,642	3,319	2,411
Lard	96,143	97,693	17,333	14,474	13,894	12,890
Pickled pork	2,693	1,474	252	314	313	291

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Includes this week: Pacific ports wheat 831,000 bush., flour 141,900 bbls; San Francisco barley 120,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments, week ending nearest given date, 1929 Jan. 26	Feb. 2	Feb. 9	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official...	304,540	306,182					bc170,731	bc278,815
5 ports, Brad b/....	177,370	238,730	4,684	4,673	6,242	Feb.9	151,868	212,653
Shipments- 4 markets d/	b297,961	b326,361	3,359	3,853	3,205	Feb.9	230,167	355,503
Pub. elev. in east b/..			550	1,107	—	Feb.2	84,251	141,258
United States	205,896	190,927	1,021	1,783	2,034	Feb.9	e161,651	e/100,307
Argentina....	139,790	186,000	5,624	6,138	6,970	Feb.9	72,726	92,888
Australia....	96,584	72,962	4,592	4,536	—	Feb.2	35,396	52,452
Russia......	49,202	7,000	0	0	0	Feb.9	5,400	8
Hungary	21,142	22,133)						
Yugoslavia..	10,216	1,000)						
Rumania	11,388	5,000)	0	0	0	Feb.9	3,992	2,048
Bulgaria....	2,236	2,125)						
British India	8,660	12,264)	0	0	0	Feb.9	f/ 8,845	g/ 382
Total	849,654	804,593	14,596	16,310	12,199		518,177	603,588

Compiled from official and trade sources. a/ Prelim. b/ Excluded from total. c/ Exports through December less imports through September. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Feb.9 less imports through Dec. f/ Exports through Feb.9 less imports through November. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	February 16, 1928	February 7, 1929	February 14, 1929
	Cents	Cents	Cents
New York, 92 score	44.25	50.50	50.25
Copenhagen, official quotation	37.66	40.12	39.39
Berlin, la quality	37.38	40.19	40.63
London: a/			
Danish	40.19	42.37	41.93
Dutch, unsalted	42.80	44.76	45.40
New Zealand	35.63	39.33	38.89
New Zealand, unsalted	36.71	40.40	40.40
Australian	34.32	39.33	38.89
Australian, unsalted	34.32	39.97	39.76
Argentine, unsalted	32.15	38.89	39.10

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Feb. 15, 1928	Feb. 6, 1929	Feb. 13, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	88,867	72,221	63,426
Prices of hogs, Berlin	$ per 100 lbs.	11.51	16.10	15.99
Prices of lard, tcs., Hamburg	"	13.56	14.30	14.03
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	13,674	14,642	12,427
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	12.82	13.52	13.58
American short cut green hams	"	19.34	21.62	20.64
American green bellies	"	16.95	17.92	17.81
Danish Wiltshire sides	"	17.81	19.77	20.20

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 FEBRUARY 25, 1929 NO. 8

Feature of Issue: BRITISH MERCHANDISE MARKS ACT

SMALLER BAHAMA TOMATO SHIPMENTS

The 1928-29 tomato shipping season of the Bahamas is now practically at an end, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul C. C. Broy at Nassau. Total shipments from the beginning of the season on November 19 to February 12 amounted to 6,230,000 pounds as compared with 8,437,000 pounds during 1927-28. The hurricane of September 1928 necessitated the replanting of most of the Bahama tomato fields with the result that the shipment of the bulk of the crop was somewhat delayed this season. In consequence, Bahama tomatoes encountered severe competition on the New York market from shippers in Cuba, Mexico and Florida. Prices received after the first two weeks of the season were disappointing, according to Consul Broy. Because of this fact, many tomatoes were left in the field. See Foreign Service release, F.S./V-49, February 25, 1929.

CURRENT MARKET CONDITIONS

The German pork market showed additional strength during the week ended February 20, according to information cabled by Agricultural Commissioner Steere at Berlin. Heavy hogs at that market averaged $16.37 per 100 pounds, one of the season's high points to date, and $4.70 above the corresponding week of last year. Lard at Hamburg rallied from the preceding week's low point to reach an average of $14.10, a lead of about 50 cents over last year. See table, page 271.

The British cured pork market was steady to stronger during the week ended February 20, according to cabled advices from Agricultural Commissioner Foley at London. American green bellies were up as against the preceding week to reach an average of $18.03 at Liverpool. American green hams at the same market were steady at about $20.64, while Danish Wiltshires rose more than $3.00 to reach $23.25. American prime steam lard was steady at $13.58. All of the quotations noted are above those of a year ago. See table, page 271.

The price of wool tops at Bradford, England, again declined during the week ended February 23, according to information received from Consul Thomson at that city. Yarn quotations were reported from 2 to 3 cents lower than the preceding week. The manufacturers of fine cloth continue to be fairly well employed and an improvement is expected in the heavy woolen industry. Lower raw materials prices were indicated by the rates prevailing at the fourth wool sale at Wellington, New Zealand, February 20, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Consul General Lowrie at Wellington. Most grades showed declines of from 4 to 6 cents below the January rates. The United States was a bidder for superwool, but Japan was the most active bidder for all grades. Withdrawals were heavy.

CROP AND MARKET PROSPECTS

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BREAD GRAINS

European weather conditions

It is now generally believed that the winter grain in European countries has not suffered extensive damage from the recent severe weather, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner L. V. Steere at Berlin. The abnormal cold, with considerable precipitation, continued during the week ended February 21, excepting in the Mediterranean countries. The extent of any actual damage cannot be judged at this time, but most of the grain areas have been well covered with snow.

Wheat production in 1928

The estimated world total wheat production in 1928 outside of Russia and China is estimated at 3,780,000,000 bushels, or 4.9 per cent above the 1927 total of 3,605,000,000 bushels. The 1928 production in 45 countries from which estimates have been received was 3,665,829,000 bushels against 3,477,096,000 bushels in 1927, or an increase of 5.4 per cent. These totals remain the same as published the past three weeks. See table, page 266.

Movement to market

United States

The exports of wheat and flour from the United States from July 1 to February 16 were 113,210,000 bushels against 170,788,000 bushels during the same period last year. The export of 1,895,000 bushels during the week ended February 16 was, with the exception of the 2,024,000 bushels exported the preceding week, the largest since January 1.

Canada

The exports of wheat and flour from Canada from July 1, 1928 to February 1, 1929 were 303,956,000 bushels against 189,482,000 bushels during the same period last year. The exports during January were 25,032,000 bushels. The inspections of wheat in the Western Grain Inspection Division of Canada from August 1 to February 1 were 352,128,000 bushels against 275,929,000 bushels during the same period last year. Fifty-three per cent of the wheat inspected was classified in grades one to four. The stocks of wheat in the Western Grain Inspection Division of Canada were lowered by 2,600,000 during the week ended February 15 to 136,636,000 bushels on that date against 119,660,000 bushels on February

CROP AND MARKET PROSPECTS, CONT'D

17, 1928. The total receipts of wheat at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to February 15 were 322,581,000 bushels and shipments during the same period were 290,452,000 bushels.

Russia

The development of the Russian grain procuring campaign continued unsatisfactory during the first ten days of February according to a cable from Agricultural Commissioner Steere at Berlin. It is reported that the rationing of bread will become effective on March 15 in Moscow and is already being rationed in some parts of the country. The report also emphasizes the necessity of measures to prevent the feeding of bread grains. In the important commercial regions the procurements for the season up to February 1 represented a smaller percentage of the total procurement plans for the season than during the same period last year. In the eastern regions, however, where the crops were good this year, the collections have exceeded last year.

The following table gives the percentage of total procurements planned for the season collected from July 1 - January 31, for the 1927-28 and the 1928-29 seasons:

Region	July 1 - January 31	
	1927-28	1928-29
	Per cent	Per cent
Ukraine	44	15
North Causasus	14	11
Siberia	10	19
Central Fertile	12	6
Ural	4	8
Volga	8	21
Kasakstan	3	11

European market conditions

The grain markets of France were active during the week, but those in the Danube area and in Northern Europe were quiet, Mr. Steere reports. The demand for flour is better than the demand for grain. Poland has abolished the export duty on rye. Turkey has reduced the import duty on flour 50 per cent. Official estimates of wheat production in Turkey are not available, but unofficial estimates placed the 1928 wheat crop at 45 to 50 per cent

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of normal. The price of wheat at Hamburg on February 20 was $1.53 per bushel, or the same as on February 13. The prices of rye at Berlin dropped one cent during the week to $1.25 per bushel.

United States wheat prices

After remaining practically stationary during the week ended February 8, the weighted average cash prices of wheat except No. 2 amber durum resumed the advance begun several weeks ago. During the week ended February 15, the weighted average cash price of all classes and grades of wheat at the six principal markets advanced two cents to 119 cents per bushel as compared with 131 cents a year ago. During the same period, No. 1 dark northern spring at Minneapolis advanced two cents to 136 cents, the highest level reached since the week ended August 3, 1928, and only four cents under the price of a year ago; No. 2 soft red winter at St. Louis advanced three cents to 141 cents per bushel as compared with 155 cents a year ago; No. 2 hard winter at Kansas City advanced one cent to 118 cents, which is 15 cents under the price a year ago, while No. 2 amber durum at Minneapolis declined three cents to 129 cents, but still above the price last year. The price of western white at Seattle as indicated by the average of daily cash quotations also strengthened, advancing three cents to 121 cents as compared with 127 cents a year ago. Cash prices continued strong during the early part of the week following February 15, especially the price of No. 2 soft red winter at St. Louis. The spread between cash closing prices at Minneapolis and Winnipeg remained unchanged at seven cents in favor of Minneapolis for the week ended February 15 as compared with a like spread a year ago.

Closing prices of wheat futures dropped some on Friday and Saturday following the week ended February 14, but strengthened on the following Monday and by February 20 had advanced to 133-3/8 cents at Chicago to close on February 21 at 133 cents, or approximately the same as the high point of the previous week. Weather news seems to have been a leading factor influencing future trading this week. May futures at Liverpool closed three cents lower at the end of the week than at the beginning. Export business has been small. The closing price of May futures on February 21 was 133 cents at Chicago as compared with 133 cents the week before, and 134 cents the year before. May futures closed slightly stronger at other domestic markets than a week before. At Liverpool May futures closed at 136 cents, the same as the previous week and 14 cents lower than a year ago. Closing quotations on May futures at Buenos Aires February 20 were 116 cents as compared with 117 cents February 13, and 130 cents a year ago.

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WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 18	131	115	134	114	142	130	129	122	153	141	128	118
25	131	118	132	119	145	132	127	138	152	142	130	120
Feb. 1	131	117	131	117	143	131	128	132	152	144	128	118
8	130	117	129	117	140	134	126	132	152	139	126	118
15	131	119	133	118	140	136	127	129	155	141	127	121
22	134		136		145		129		158		129	
Mar. 1	135		135		145		133		161		129	
8	137		138		148		133		166		132	
15	135		136		145		131		168		136	

a/ Weekly average of daily cash quotations, basis No.1 sacked 30 day delivery.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 17	131	123	125	116	128	118	137	126	150	135	b/126	b/110
24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	128	115
Feb. 7	131	127	124	119	126	121	135	129	145	136	127	115
14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135		127		129		139		150		130	
Mar. 7	138		130		132		140		151		132	
14	137		129		131		141		151		133	

a/ Prices are of day previous to date of other market prices.
b/ February futures.

Rye production

The 1928 rye production in 25 Northern Hemisphere countries has been reported at 929,887,000 bushels against 853,203,000 bushels in 1927, an increase of 9.0 per cent. These totals are the same as published the past three weeks. See table, page 266.

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FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported is the same as was shown for the past two weeks, 58,577,000 short tons, compared with 57,430,000 short tons in 1927, and 63,977,000 short tons in 1926.

Barley

The 1928 production of barley in the 41 countries so far reported, which in 1927 raised 82.5 per cent of the world total exclusive of Russia and China, now stands at 1,468,612,000 bushels, an increase of 18.2 per cent over the 1,242,998,000 bushels harvested in 1927. The production of 738,941,000 bushels in the 27 European countries reported, however, is less than 12 per cent greater than that of the same countries in 1927. For barley production table, see page 267.

The 1928 season for imported barley in England was a difficult one, with prices falling most of the time, according to Consul A. E. Carleton. Supplies were fairly plentiful, although there was not a great deal of really choice barley. The output of beer was reduced owing to the general falling off of trade, particularly in the mining districts. In some cases buyers reduced their requirements of foreign barley owing to the better English crop, which was sounder, more plentiful, and cheaper than foreign offerings. While California harvested a larger crop than in 1927, only a limited quantity was said to be of fine quality. Chile's crop was about the same size as in 1927, with very little choice barley. Smyrna exported very little, and Mariout barley was a new feature of the Egyptian trade.

In Canada a meeting of the National Barley Committee was held in Winnipeg during the latter part of January, according to Trade Commissioner J. Bartlett Richards, to discuss the best means of improving the position of Canadian barley in the brewing trade of England and Germany. It was proposed that four new grades should be established, to be known as No. 1 and No. 2 six-rowed barley and No. 1 and No. 2 two-rowed barley to replace the No. 1 C. W. and No. 2 C. W. which are at present recognized, and in which there have been practically no deliveries, most barley in recent years being graded No. 3 C. W. for feed purposes. It is believed that the new grades would permit distinction between feed and malting barley, and would permit higher prices to be obtained for the latter. This movement to segregate malting from feed barley and to improve the quality of the malting varieties has the support of Canadian maltsters. Barley is grown extensively in Manitoba and Saskatchewan, and at present is chiefly sold for feed.

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Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amounted to 97,606,000 bushels, an increase of almost 29 per cent over the 75,739,000 bushels shipped during the same periods of the preceding year. The United States export of 1,036,000 bushels during the week ended February 16 was the largest weekly shipment since November 12, and much larger than for the corresponding periods of the past two years. For detailed figures on barley trade, see page 268. United States barley prices continue at the highest level reached since the beginning of last August. The average price of No. 2 barley at Minneapolis for the week ended February 15 was 71 cents per bushel, the same as for the preceding week, but 15 cents below the price for the corresponding week last year. The quotations for feed barley in Denmark were reported as unchanged on February 6.

Canadian barley exports decreased greatly during January, the total exports for the month amounting to only 934,000 bushels against 6,151,000 bushels in December, and 9,793,000 bushels in November. Since July 1, however, 28,721,000 bushels have been shipped out, which is an increase of about 64 per cent over the exports during July - January of the preceding year. Stocks of barley in store in the Western Grain Inspection Division of Canada on February 15 stood at 13,856,000 bushels compared with 7,414,000 bushels on the same date in 1928, and 8,241,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 to February 15 amounted to 35,471,000 bushels, while shipments during the same period totaled 30,188,000 bushels.

Oats

The 1928 oats production in 35 countries so far reported, which in 1927 raised more than 93 per cent of the world total exclusive of Russia and China, now stands at 3,838,707,000 bushels, an increase of 11.7 per cent over the 3,437,785,000 bushels raised in 1927. The production of 1,911,029,000 bushels in the 27 European countries reported, however, is only 6.4 per cent above that of the same countries in 1927. For oats production table, see page 267.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest

CROP AND MARKET PROSPECTS, CONT'D

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dates available amount to 33,075,000 bushels, an increase of 17.3 per cent over the 28,201,000 bushels which went out during the same periods of the preceding year. United States oats exports for the week ended February 16, while larger than for any of the preceding three weeks, were very small, amounting to only 53,000 bushels.

United States oats prices continue comparatively high, though they have had a tendency to decrease a little from the high level of the past three weeks. No. 3 white oats at Chicago averaged 51 cents per bushel for the week ended February 15, 1 cent below the price for the preceding week and 5 cents below the price for the corresponding week last year.

There was a decided decrease in the exports of oats and oatmeal from Canada during January, the shipments totaling only 779,000 bushels against 1,595,000 bushels in December and 1,182,000 bushels in November. For the seven-month period from July - January, however, the exports totaled 13,470,000 bushels, more than three times as much as for the same seven-month period of 1927-28. For detailed figures on oats trade, see page 268. Stocks of oats in store in the Western Grain Inspection Division of Canada on February 15 amounted to 16,350,000 bushels against 11,124,000 bushels on the same date last year, and 9,579,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to February 15 totaled 16,708,000 bushels, while shipments for the same period amounted to 12,921,000 bushels.

Corn

The 1928 production of corn in 18 countries so far reported, which for three years have raised 90.5 per cent of the Northern Hemisphere crop exclusive of Russia, now totals 3,290,756,000 bushels, a decrease of 0.4 per cent from the 3,305,199,000 bushels harvested in 1927. The final estimate of the 1928 corn crop in Rumania is placed at 108,395,000 bushels, a figure more than 22 per cent below the 1927 production, while the total production for the 10 European countries so far reported is 366,654,000 bushels, more than 20 per cent below that of 1927. For corn production table, see page 266.

The weather in the corn zone of Argentina during the week ended February 18 was warm and showery, according to the United States Weather Bureau. The temperature averaged 82°, or 8° above normal, with a total rainfall of 1.2 inches, or nearly twice the seasonal average. No report of the weather for the preceding week was received.

CROP AND MARKET PROSPECTS, CONT'D

"The Times of Argentina" in its issue of January 21, 1929, estimates an increase of between 5 and 10 per cent in the 1928-29 acreage of corn in Argentina over that planted in 1927-28, or upwards of 12,000,000 acres, as compared with 10,739,000 acres the preceding year. Allowing for the deterioration of the corn on account of the long period of dry, hot weather, they believe that the production will still equal 315,000,000 bushels, and estimate that the exportable surplus will not be less than some 140,000,000 bushels, and will probably be as high as 235,000,000 bushels.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 totaled 74,906,000 bushels, a decrease of 14.2 per cent from the 87,324,000 bushels shipped during the same periods of the preceding year. The United States export of 1,275,000 bushels during the week ended February 16 was the smallest weekly export since December, but larger than at the same period last year. The Argentine export of 1,146,000 bushels for the same week was the smallest shipment since the middle of April. For detailed figures on corn trade, see page 268.

The corn market abroad was unofficially reported to have been quiet during the early part of February, with prices practically unchanged. The recent imports of corn into Denmark have been very small compared with those of the preceding year, while the increase in the imports of wheat are said to be due to the greater consumption of feed wheat.

United States corn prices during February have been running a little below the prices during the latter part of January. No. 3 yellow corn at Chicago, which at the beginning of February averaged about 96 cents, had fallen below 94 cents by February 18. Argentine corn for May delivery on the same date was quoted at 88 cents. On February 18 last year, the day on which Argentine corn for May delivery was first quoted, its price was only 81-3/4 cents, a price more than 15 cents below that of No. 3 yellow corn at Chicago, which was more than 97 cents per bushel at that time.

COTTON

Cotton production for all India, except Gujarat, for the 1928-29 season is forecast at 4,355,000 bales of 478 pounds net, according to a

CROP AND MARKET PROSPECTS, CONT'D

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cable received by the Bureau of Agricultural Economics from the Indian Department of Statistics at Calcutta. Gujarat is a section of Bombay, an important cotton growing province which produced 1,197,000 bales last season. Gujarat's cotton acreage is usually about one-fourth of the cotton acreage for the whole province. Last season's production for all India amounted to 4,913.000 bales of 478 pounds net. Acreage planted to cotton this season is estimated at 25,874,000 acres for all India compared with 23,812,000 acres last season, or an increase of 8.7 per cent.

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SUGAR

All the Cuban sugar mills expecting to grind this season are now at work, according to a trade paper dated February 14, 1929. The weather conditions are reported as favorable for harvesting the crop. There are 163 Centrals grinding this year as compared with 167 in 1927-28. The total production from the beginning of the season to February 9 was estimated at 1,769,600 short tons as compared with 1,120,000 short tons produced up to the same date in 1928. Grinding of the 1927-28 crop, however, did not begin until January 15, 1928, so the figures given above are not comparable with the 1928-29 season, which began on January 1, 1929. Total sugar stocks at Cuban ports and in the interior on February 9 were estimated at 1,363,172 short tons as compared with 1,016,924 short tons at the same date in 1928.

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FRUIT, VEGETABLES AND NUTS

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THE HAMBURG APPLE MARKET: The Hamburg apple market is showing strength despite the extreme cold and the congested conditions at that port, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Offerings for the sale were approximately 1,500 barrels and 66,200 boxes. Prices prevailing on the Hamburg auction on Thursday, February 21, were higher than those for Liverpool on Wednesday February 20. Virginia Winesaps in Hamburg ranged from $7.15 to $8.81 as against $5.60 to $6.08 in Liverpool. Extra Fancy Washington Winesaps in Hamburg ranged from $3.10 to $3.39 as against $2.68 to $2.92 in Liverpool. See Foreign Service release, F.S./A-228, February 23, 1929.

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THE BRITISH APPLE MARKET: The extremely cold and disagreeable weather prevailing in England and northwestern Europe continues to affect the demand for apples and other fruit, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. While prices paid for most varieties and grades of American apples on the Liverpool auction on Wednesday, February 20, show a decline compared with those prevailing a week earlier, this condition is believed to be only temporary and a better market is expected as soon as the weather improves. The moderate supplies of Virginia York Imperials available for the auction were mostly in variable condition. Light supplies of Virginia Ben Davis and Winesaps were available but met with a slow demand at low prices. The Winesaps were in variable condition. The demand for the moderate offerings of Virginia Albermarle Pippins was also very slow. Only light supplies of New York Baldwins and Rhode Island Greenings were offered but the demand was slow and prices lower. Washington Winesaps met with a considerably slower demand this week, and supplies were moderate. Oregon Spitzenbergs also met with a slower demand and supplies were liberal. Liberal supplies of Yellow Newtowns from the Medford district in Oregon were offered, but they met with a slow demand. See Foreign Service release, F.S./A-227, February 21, 1929.

1928 FRUIT CONSUMPTION IN THE UNITED KINGDOM: The estimated per capita consumption of fresh fruit in the United Kingdom in 1928 was only 68.4 pounds compared with a consumption of 75.8 pounds in 1927, and 74.6 pounds in 1926, according to figures of the Empire Marketing Board received by the Foreign Service of the Bureau of Agricultural Economics. The figures include fresh fruit for all purposes, not only for household consumption, but for preserving and canning. The decrease was brought about by a substantial fall in the fruit production in England and Wales in 1928, together with a decline in imports of raw fruit during the year. See Foreign Service release, F.S./F-74, February 23, 1929.

CONTINENTAL MARKETS FOR YUGOSLAV FRESH PRUNES: There seems to be a growing demand in the markets of Central Europe for fresh prunes from Yugoslavia, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Milton J. Newhouse, Consulting Specialist of the Bureau who is making a study of the prune situation in European countries. It is now quite apparent that the reduction in the tonnage of dried prunes available for export in Yugoslavia during the 1927-28 season was due in part to the shipment of fresh prunes. This development is being watched by the fresh fruit trade of Continental Europe with considerable interest since it will materially extend the span of the year when fresh prunes are available on the market. See Foreign Service release, F.S./P-69, February 20, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

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QUALITY INSPECTION FOR MEXICAN WEST COAST VEGETABLES: Conditions in the vegetable industry of the Mexican West Coast at the present time have brought home to growers and shippers the necessity for some definite action in regard to controlling shipments on the basis of quality, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Henry C. A. Damm at Nogales Sonora. The West Coast Vegetable Association at Nogales has had no control in the past over the quality of vegetables shipped to the American markets. It is only a voluntary organization which has for its main object united action for the purpose of directing the distribution of shipments so as to avoid glutted markets. Largely because of this lack of control and the shipment of vegetables of inferior quality, prices recently obtained in the United States markets have been unsatisfactory, states Consul Damm.

At a meeting of the Association held on January 15, 1929, at which 90 per cent of the shippers are said to have been represented, an agreement was made that each shipment in the future is to be inspected at the border in Nogales by representatives of the United States Department of Agriculture, and if not found up to the standards and specifications of that Department as to quality, the produce is to be unloaded in Nogales, and repacked to grade up to standard. Inspections have been made heretofore, but the shippers used their own discretion whether to reject inferior articles or to place them on the market. Whether this new agreement will bring the desired result is a question, since it still is voluntary and no strict compliance can be enforced, states Consul Damm. It rests upon the good will and the realization of the individual shippers that the observance of the rules is to their best advantage and benefit. The inspection to be made by representatives of the United States Department of Agriculture is, of course, aside and distinct from the usual inspection of vegetable products coming into the United States made by the Plant Quarantine and Control Administration of the Department.

MEXICAN WEST COAST VEGETABLE SHIPMENTS: Shipments of Mexican West Coast vegetables into the United States during the month of January amounted to 20,418,000 pounds as compared with 14,378,000 pounds in January 1928, according to Consul Damm at Nogales. This brings total shipments to the American market from the opening of the season on November 20, 1928 to January 31,1929, up to a total of 32,383,000 pounds, or 1,703 cars, as against 21,819,000 pounds, or 1,084 cars during the corresponding period last season. Until recently prices obtained this season in the United States have been unsatisfactory, due largely to the poor quality of the produce moving to market, states the Consul. Stricter adherence to grades, together with the diminution of supply by frosts, resulted in a rise in prices during the last half of January. See Foreign Service release, F.S./V-48, February 21, 1929.

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LIVESTOCK, MEAT AND WOOL

GERMAN PORK SUPPLIES DECREASE; IMPORTS INCREASE: The smallest hog marketings and the largest imports of bacon and lard for many months are reported for Germany during January, according to information cabled by L. V. Steere, American Agricultural Commissioner at Berlin. Hog receipts for that month at 14 markets reached only 285,000 head, a decrease of 26,000 and 92,000 head below figures for December and January 1928, respectively, and the smallest for any month since July 1927. Hog slaughterings at 36 centers for January totaled 388,000 head, also a sharp decrease below the preceding month and a year ago, and about the same as for July and August 1928. There is a small seasonal aspect to the decline of January figures below those of December, but the current decline is considerably greater than the usual seasonal movement. There is also a slight seasonal movement in increased bacon imports for January, but the import figure of 1,323,000 pounds for January 1929 is the largest since February 1927. In lard, January imports reached 24,692,000 pounds, which is ahead of any month since July 1927.

THE WORLD WOOL SITUATION: A fair volume of wool business was transacted in Boston during January with prices for the most part maintained at the December levels, in spite of slight decreases in prices in most of the world wool markets. Prices on medium grades were fairly firm during the month, but some weakness was apparent in the finer grades. Imports of combing and clothing wools during 1928 were about 25 per cent less than those in 1927, and only 50 per cent of the 1926 imports. Stocks of combing and clothing wools were a little higher on January 1, 1928 than a year ago. Wool consumption in the United States was about 5 per cent less in 1928 than in 1927.

The situation in the wool textile industry of Great Britain is not entirely satisfactory, as the export of wool manufactures during December was the lowest of any month, with the exception of April, for the last two years. The first series of the 1929 London wool sales closed with prices on all grades below the close of the December sale and considerably below the opening of the 1928 season. The wool industry of the Continent is in a generally more satisfactory situation. There has been some increase in the price of tops and noils and a decrease in the amount of stocks in the hands of commission combers. The increase in the amount of wool, tops and noils passing through conditioning houses in Europe also indicates greater activity in the wool industry. See release, WOOL-12, February 20, 1929.

DAIRY PRODUCTS

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BUTTER PRICES IN EUROPEAN MARKETS GENERALLY LOWER: The Copenhagen official butter quotation declined during the week ended February 21 from the equivalent of 39.4 cents to 38.3 cents. The quotation is now slightly below that of a year ago, when it was equivalent to 38.9 cents. London quotations were generally below those of the previous week, but all except Danish still well above quotations of a year ago. Shipments afloat from the Southern Hemisphere are still somewhat lighter than a year ago, although heavy as compared with other recent seasons, totaling 40,600,000 pounds on February 16, 1929, as compared with 44,632,000 pounds on February 11, 1928, 32,704,000 pounds on February 19, 1927, and 30,184,000 pounds on February 20, 1926. See price table, page 271.

BUTTER EXPORTS FROM SWEDEN DECLINE IN 1928: The quantity of butter exported from Sweden in 1928 was somewhat less than in 1927, but with that exception continued the steady recovery of recent years. Exportation during recent years as compared with the normal surplus of the period preceding the war has been as follows. The 1928 figure is quoted from the Danish Butter Journal, "Smør Tidende," of February 1, 1929.

Year	Quantity	Year	Quantity
	Pounds		Pounds
1909-1913 average	45,870,000	1924	11,832,000
1920	53,000	1925	20,333,000
1921	340,000	1926	33,353,000
1922	3,043,000	1927	40,707,000
1923	5,421,000	1928	38,659,000

CANADIAN CHEESE IN UNITED STATES MARKETS: Exports of cheese from Canada to the United States declined during the past year, but despite the comparatively high prices of the Canadian product it continued to compete materially in our markets, according to the Foreign Service of the Bureau of Agricultural Economics. Our imports of cheese from Canada had been quite negligible until in 1926 they reached 11,835,000 pounds with a new record of 13,268,000 pounds in 1927. In 1928, imports fell to 7,488,000 pounds. The average import values per pound in the three years were 17.2 cents, 19.3 cents, and 24.1 cents, respectively. Prices received in Canada for the 1928 output are estimated to have averaged nearly 3 cents a pound higher than for that of 1927. The higher prices obtained for the 1928 output are attributed to improved quality of the product, to less keen competition in the British markets from both domestic and New Zealand supplies, and to increased Canadian consumption. The continued importation of Canadian cheese into the United States was based predominantly upon its quality. See Foreign Service release, F.S./D-33.

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THE BRITISH MERCHANDISE MARKS ACT

British imports of honey, fresh apples, currants, raisins, eggs in the shell, dried eggs, and oat products must bear the name of the country of origin. Those commodities comprise the agricultural group for which Orders in Council have been issued so far under the terms of the Merchandise Marks Act, 1926, according to information received from Edwin A. Foley, American Agricultural Commissioner at London. Proponents of the Act regard it as a means of strengthening British interest in the consumption of Empire products.

All of the commodities indicated except eggs are of some significance in the United States export trade to Great Britain. Among the commodities presented for consideration as to marking and subsequently rejected are bacon, ham, lard, pears, and natural oats, all of which have some place in the United States trade with Great Britain. There are now pending applications for Orders in Council to require an indication of origin on imported tea and tomatoes. Other commodities may be presented for consideration at the instance of interested parties. The purpose of the Act, passed on December 15, 1926, was to promote the sale of Empire goods in British markets by making it easy for consumers to distinguish between Empire and foreign products. The Act is in keeping with the policy of preferential tariffs on Empire goods and the activities of the several organizations interested in pushing Empire sales.

The Act itself may be divided into 2 parts. The first part prohibits the sale of all imported merchandise bearing the name or trade mark of a British manufacturer or trader unless the origin of the goods is indicated. The intent of that part is to prevent the importing of goods prepared abroad under the brands or trade names of British firms with the purpose of representing such goods as of British origin. The second part provides for prohibiting the importing and sale of certain imported goods except when they bear a specified mark of origin. It is under this part that action has been taken affecting the commodities mentioned above. By observing the provisions of the Act, as outlined below, the second part may be made to apply to all commodities not construed as falling within the province of the first part, and may include both agricultural and non-agricultural items.

Indication of origin on certain specified goods

For the purpose of carrying out part two of the Act provisions are made for the appointment of Committees by the "appropriate departments" a/ to which interested parties may make application for labeling

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a/ "Appropriate departments" means, in relation to all agricultural products and the produce of the fishing industry, the Ministry of Agriculture and Fisheries, the Secretary of State for the Home Department, and the Secretary of State for Scotland, acting jointly, and in relation to all other goods the Board of Trade.

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

order and before whom testimony is given by those in favor of and by those opposed to the issuance of such an order. The report of this Committee is presented to the "department" which, if it is satisfied that trade of the United Kingdom will not be prejudiced, may recommend to His Majesty that an Order in Council be issued prohibiting the importation and sale of the merchandise in question unless it bears the prescribed indication of origin.

Section 7 of the Merchandise Marks Act, 1926, requires that before any Order in Council is made under the Act, a draft of it must be laid before each House in Parliament and if within 20 days either House decides to protest to His Majesty against the issuance of such an Order, no further proceedings can be taken to bring it into effect. It seldom happens, however, that in cases where a draft Order is submitted by a Government Department in pursuance of powers granted by Act of Parliament any opposition is registered against it by either House. Following are brief summaries of the various Orders in Council that have been issued to date in accordance with part two of the Merchandise Marks Act, 1926. A table setting forth the dates of issuance of Orders in Council and the dates they became effective appears on page 265.

Honey

1. It shall not be lawful to sell or expose for sale in the United Kingdom any imported honey, or any blend or mixture of honeys of which imported honey forms part, unless it bears an indication of origin.

2. The indication of origin shall be printed, stenciled, stamped or branded on the container, or on a label securely attached thereto, indelibly and in a conspicuous manner, in plain block letters not less than one-twelfth of an inch in height when the greatest dimension of the package does not exceed six inches, and not less than one-eighth of an inch in height when the greatest dimension of the package exceeds six inches. For the purpose of this Order the expression "greatest dimension" shall mean the height, length, or breadth, whichever is the greatest, of a rectangular or approximately rectangular package, and the height or maximum diameter, whichever is the greater, of a cylindrical, oval or conical package.

3. The form of the indication of origin, in the case of blends or mixtures containing imported honey shall be, at the option of the person applying the indication, either:

(a) in the case of honey derived entirely from countries within the Empire, the word "Empire"; and, in the case of honey derived entirely from foreign countries, the word "Foreign"; or
(b) a definite indication of all the countries of origin of the honeys forming the blend or mixture; or
(c) the words "Blended imported"; provided that the indication "Blended imported" shall be applicable to any blend or mixture of honey, even though it contain honey produced in the United Kingdom.

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

4. This Order shall not apply to exposure for sale wholesale if the person exposing the goods is a wholesale dealer.

5. The provisions of this Order shall come into force at the expiration of six months from the date hereof.

Fresh apples

1. Subject as hereinafter provided, it shall not be lawful to import any fresh apples into the United Kingdom, nor to sell or expose for sale in the United Kingdom, any imported fresh apples unless they bear an indication of origin.

2. The indication of origin shall be marked indelibly and in a conspicuous manner as follows:

(a) On importation, on exposure for sale wholesale and on sale, by means of printing, stenciling, stamping or branding on each outer container, or on a label securely attached thereto, in letters not less than half an inch in height.

(b) On exposure for sale by retail, by means of a show-ticket, clearly visible to intending purchasers, bearing the indication of origin in letters not less than half an inch in height.

3. This Order shall apply on exposure for sale wholesale, whether the person exposing the goods is or is not a wholesale dealer.

4. Nothing in this Order shall apply to sales of fresh apples in quantities of fourteen pounds or less.

5. The provisions of this Order shall come into force at the expiration of four months from the date thereof.

Currants, sultanas, and raisins

1. Subject as hereinafter provided, it shall not be lawful to import any currants, sultanas or raisins into the United Kingdom, nor to sell or expose for sale in the United Kingdom any imported currants, sultanas, or raisins, unless they bear an indication of origin.

2. The indication of origin shall be marked indelibly and in a conspicuous manner as follows:

(a) On importation, on exposure for sale wholesale and on sale, by means of printing, stenciling, stamping, or branding on each outer container, or on a label securely attached thereto, in letters not less than half an inch in height.

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

(b) On exposure for sale by retail -
   (1) in the case of currants, sultanas, or raisins not prepacked for sale by retail either on the premises where they are exposed for sale or otherwise, by means of a show ticket, clearly visible to intending purchasers, bearing the indication of origin in letters not less than half an inch in height;
   (2) in the case of currants, sultanas, or raisins prepacked for sale by retail, save as provided in paragraph 3 (b) of this Order, by means of printing on or printed labels affixed to each package bearing the indication of origin in plain block letters not less than one-twelfth of an inch in height when the greatest dimension of the package does not exceed six inches, and not less than one-eighth of an inch in height when the greatest dimension of the package exceeds six inches.

3. Nothing in this Order shall require imported currants, sultanas, or raisins to bear an indication of origin:
(a) On importation as samples not exceeding one pound in weight;
(b) On exposure for sale by retail in packages made up for sale on the premises of a retailer; or
(c) On sale when sold in quantities not exceeding fourteen pounds in weight.

4. This Order shall apply on exposure for sale wholesale whether the person exposing the goods is or is not a wholesale dealer.

5. The provisions of this order so far as they relate to marking on importation shall come into force at the expiration of four months from the date hereof, and so far as they relate to marking on exposure for sale and sale at the expiration of six months from the date hereof.

Eggs in shell

1. It shall not be lawful to import any hen or duck eggs in shell into the United Kingdom, nor to sell or expose for sale in the United Kingdom any imported hen or duck eggs in shell, unless they bear an indication of origin.

2. The indication of origin shall be conspicuously and durably marked in ink on the shell of each imported egg in letters not less that two millimetres in height.

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

3. This Order shall apply on exposure for sale wholesale whether the person exposing the goods is or is not a wholesale dealer.

4. The provisions of this Order shall come into force at the expiration of four months from the date hereof.

Dried eggs

1. Subject as hereinafter provided, it shall not be lawful to import any dried eggs into the United Kingdom, nor to sell or expose for sale in the United Kingdom any imported dried eggs, unless they bear an indication of origin.

2. The indication of origin shall be marked indelibly and in a conspicuous manner as follows:

(a) On importation, by means of printing, stenciling, stamping, or branding on each outer container, or on a label securely attached thereto, in letters not less than half an inch in height.

(b) On exposure for sale, wholesale or by retail, and on sale, save as provided in paragraph 3 of this Order, by means of printing, stenciling, stamping, or branding on each container, or on a label securely attached thereto, in plain block letters not less than one-twelfth of an inch in height when the greatest dimension of the package does not exceed six inches, and not less than one-eighth of an inch in height when the greatest dimension exceeds six inches.

3. Nothing in this Order shall require imported dried eggs to bear an indication of origin when sold or exposed for sale by retail otherwise than in packages which are made up before reaching the retailer.

4. This Order shall apply on exposure for sale wholesale whether the person exposing the goods is or is not a wholesale dealer.

5. The provisions of this Order shall come into force at the expiration of three months from the date hereof.

Oat products

1. For the purpose of this Order, the expression "oat products" shall mean oatmeal, rolled oats (but not crushed or bruised natural oats), oat flour and groats.

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

2. Subject as hereinafter provided, it shall not be lawful to import into the United Kingdom any oat products, nor to sell or expose for sale in the United Kingdom any imported oat products, unless they bear an indication of origin.

3. The provisions of this Order shall extend to all blends or mixtures of oat products which consist of or contain imported oat products.

4. The indication of origin shall be marked indelibly and in a conspicuous manner as follows:

(a) On importation, on exposure for sale wholesale and on sale by means of printing, stenciling, stamping or branding on each outer container, or on a label securely attached thereto, in letters not less than half an inch in height.

(b) On exposure for sale by retail -

(1) in the case of oat products not prepacked for sale by retail, by means of a show ticket, clearly visible to intending purchasers, bearing the indication of origin in letters not less than half an inch in height;

(2) In the case of oat products, prepacked, before importation, for sale by retail, by means of printing or stamping on each package, or on a label securely attached thereto, in plain block letters not less than one-twelfth of an inch in height when the greatest dimension of the package does not exceed six inches and not less than one-eighth of an inch in height when the greatest dimension of the package exceeds six inches; and

(3) in the case of oat products prepacked, after importation, for sale by retail, either by means of a show ticket, as in (1) above, or by means of marking on each package, as in (2) above, at the option of the person applying the indication.

5. The form of the indication of origin in the case of blends or mixtures of oat products which consist of or contain imported oat products, shall be, at the option of the person applying the indication, either:

(a) in the case of oat products derived entirely from within the Empire, the word "Empire"; and, in the case of oat products derived entirely from foreign countries, the word "Foreign"; or

(b) a definite indication of all the countries of origin of the oat products forming the blend or mixture; or

(c) the words "Blended imported".

THE BRITISH MERCHANDISE MARKS ACT, CONT'D

Provided that the indication "Blended imported" shall be applicable to any blend or mixture of oat products containing imported oat products even though it also contain oat products produced in the United Kingdom.

6. Nothing in this Order shall require imported oat products to bear an indication of origin on sale when sold in quantities of fourteen pounds or less.

7. This Order shall apply on exposure for sale wholesale whether the person exposing the goods is or is not a wholesale dealer.

8. The provisions of this Order so far as they relate to marking on importation shall come into force four months from the date hereof, and, so far as they relate to marking on exposure for sale and sale at the expiration of six months from the date hereof.

GREAT BRITAIN: Dates of promulgating Orders in Council under Merchandise Marks Act, 1926, and dates of Orders' effectiveness

Commodity	Date of Order	Date when regulations became effective
Fresh apples	July 13, 1928	On importation, on exposure for sale and at sale - - - - Nov. 14, 1928
Honey	July 13, 1928	On exposure for sale and at sale - - - - - - Jan. 13, 1929
Currants, sultanas and raisins	Dec. 21, 1928	On importation - - - April 21, 1929 On exposure for sale and at sale - - - - - - June 21, 1929
Eggs in shell	Dec. 21, 1928	On importation, on exposure for sale and at sale - - - - - - - April 21, 1929
Dried eggs	Dec. 21, 1928	On importation, on exposure for sale and at sale - - - - - - - March 21, 1929
Oat products	Dec. 21, 1928	On importation - - - - - - April 21, 1929 On exposure for sale and at sale - - - - - - - June 21, 1929

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States............	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)......	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (26)	1,338,397	1,376,729	1,191,438	1,249,225	1,366,736	109.4
Africa (6)	93,171	105,166	90,313	105,763	103,161	97.5
Asia (6).................	387,827	382,847	379,294	389,636	337,452	86.6
Total N. Hemis. (42)...	2,718,603	2,945,859	2,909,554	3,114,553	3,255,002	104.5
Southern Hemisphere (3)..	243,590	314,855	389,632	362,543	410,827	113.3
Total above count. (45)	2,962,193	3,260,714	3,299,186	3,477,096	3,665,829	105.4
Est. N. Hemis. total ex Russia and China.....	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (23)..............	952,396	910,224	727,345	780,088	873,503	112.0
Total above count. (25)	990,583	965,838	780,319	853,203	929,887	109.0
Est. N. Hemis.total ex. Russia and China....	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China.....	1,025,000	1,008,000	817,000	888,000		

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States............	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
North America (2)......	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe, 9 count. prev. rept'd and unchanged..	363,719	438,018	400,472	318,927	258,259	81.0
Rumania, revised.........	193,209	163,739	239,492	139,092	108,395	77.9
Total Europe (10)......	556,928	601,757	639,964	459,019	366,654	79.9
Est. European total ex. Russia............	581,000	626,000	665,000	479,000	389,000	81.2
Africa (3)...............	4,326	4,362	5,871	5,127	6,995	136.4
Asia (3)	(28,015)	43,757	72,892	73,698	71,907	97.6
Total N. Hemis. (18)...	3,318,930	3,577,401	3,418,757	3,305,199	3,290,756	99.6
Est. N. Hemis. total Ex. Russia.........	3,681,000	3,907,000	3,773,000	3,650,000	3,636,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,324,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd.

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
U. S. other than Calif. .	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (27)	678,845	658,594	668,137	660,261	738,941	111.9
Est. European total ex. Russia	702,000	689,000	690,000	679,000	760,000	111.9
Africa (6)	109,267	107,889	75,865	85,984	104,981	122.1
Asia (5)	133,027	138,285	136,994	133,119	130,469	98.0
Total N. Hemis. (40) ..	1,151,226	1,215,749	1,165,888	1,242,184	1,467,650	118.2
Union of South Africa ...	1,274	1,111	1,075	814	962	118.2
Total above count.(41).	1,152,500	1,216,860	1,166,963	1,242,998	1,468,612	118.2
Est. N. Hemis. total ex.Russia and China .	1,408,000	1,456,000	1,412,000	1,475,000	1,704,000	115.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,507,000		
OATS						
Unites States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (27)	1,884,861	1,751,278	1,876,428	1,795,683	1,911,029	106.4
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,956,000	106.2
Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (2)	(50)	92	224	231	179	77.5
Total N. Hemis. (34) ..	3,397,639	3,660,725	3,518,510	3,431,704	3,831,207	111.6
Union of South Africa ...	9,661	5,485	6,119	6,081	7,500	123.3
Total above count. (35).	3,407,300	3,666,210	3,524,629	3,437,785	3,838,707	111.7
Est. N. Hemis.total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,906,000	111.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Feb. 2	Feb. 9	Feb. 16	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	378	435	1,036	Feb. 16	31,368	50,835
Canada	42,533	25,131				Jan. 31	17,505	28,721
Argentina	14,217	b/11,192	b/ 350			Feb. 2	b/ 3,433	b/ 917
Danubian countries b/	26,508	27,242	67			Feb. 2	23,433	17,133
Total	100,302	100,145					75,739	97,606
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	34	49	53	Feb. 16	6,727	11,902
Canada	13,396	10,180				Jan. 31	4,168	13,470
Argentina	40,008	b/29,455	b/1,638			Feb. 2	b/16,604	b/ 7,654
Danubian countries b/	858	878	0			Feb. 2	702	49
Total	69,303	50,336					28,201	33,075

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	Jan. 26	Feb. 2	Feb. 9	Feb. 16	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	2,541	2,018	2,320	1,275	5,732	23,071
Danubian countries b/	36,557	15,266	0	0			6,197	111
Argentina	322,876	268,685	b/2,126	b/1,616	b/1,932	b/ 1,146	71,226	c/47,498
Union of South Africa	8,562	d/24,257	0	0			d/ 5,100	d/ 4,286
IMPORTS: Year beginning November 1							Nov.-Dec.	Nov.-Dec.
United States	5,042	1,436					931	60
Total exports less U. S. imports	380,098	327,328					87,324	74,906

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

Italy: Production of Sugar beets,
average 1909-1913, annual 1919-20 - 1927-28

Year	Production	Year	Production
	Short tons		Short tons
Average:			
1909-1913	208,675	1922-1923	307,143
		1923-1924	362,495
		1924-1925	468,119
1919-1920	190,158	1925-1926	1/168,971
1920-1921	140,994	1926-1927	341,390
1921-1922	234,576	1927-1928	305,629

Official sources and International Institute of Agriculture.

1/ The small crop in 1925-1926 was due to the low sugar prices caused by competition with foreign sugar, which was admitted duty free by an act of May, 1923 while Italian sugar manufacturers were burdened by a heavy manufacturing tax. (See F.S./S-39 May 11, 1927)

ITALY: Production of olives and olive oil,
average 1909-1913, annual 1921-1927

Year	Olives	Olive oil
	Short tons	Short tons
Average:		
1909-1913	1,186,787	181,513
1921	1,032,083	161,672
1922	1,739,981	278,964
1923	1,258,827	195,948
1924	1,494,829	229,828
1925	964,292	147,605
1926	1,384,500	186,600
1927	1,179,146	148,800

Annuario Statistico Italiano.
Notizie Periodiche di Statistica Agraria.
Pre-war figures for annexed territory estimated from Statistisches Jahrbuch des K. K. Ackerbauministeriums, Austria, 1921 figures. Where not given were estimated by taking the average of the percents of increase in 1922 and 1923.

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GRAINS: Exports from the United States, July 1-February 16, 1927-28 and 1928-29
Pork: Exports from the United States, January 1-February 16, 1928 and 1929

Commodity	July 1-Feb. 16 1927-28	July 1-Feb. 16 1928-29	1929, week ending Jan. 26	Feb. 2	Feb. 9	Feb. 16
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	129,489	77,011	260	975	896	212
Wheat flour b/	41,299	36,199	761	808	1,128	1,683
Rye	20,805	8,436	26	5	---	73
Corn	7,712	25,940	2,541	2,018	2,320	1,275
Oats	4,649	8,713	52	34	49	53
Barley a/	32,136	50,836	381	378	435	1,036
	Jan. 1-Feb. 16					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	13,384	6,239	873	1,211	724	435
Bacon, incl. Cumberland sides	17,896	21,111	3,642	3,319	2,417	2,927
Lard	110,310	110,803	14,474	13,894	14,843	11,157
Pickled pork	2,926	1,842	314	313	306	353

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 130,000 bush., flour 159,300 bbls; San Francisco barley 720,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments, week ending nearest given date, 1929 Feb. 2	Feb. 9	Feb. 16	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc170,731	bc278,815
5 ports, Brad b/	177,370	238,730	4,673	6,242	4,980	Feb. 16	157,963	217,632
Shipments- 4 markets d/	b/297961	b326,361	3,853	3,205	3,456	Feb. 16	233,912	358,958
Pub. elev. in east b/			1,107	653	--	Feb. 9	84,742	141,911
United States	205,896	190,927	1,783	2,024	1,895	Feb. 16	e162,920	e102,201
Argentina	139,790	186,000	6,176	6,970	6,153	Feb. 16	78,582	99,079
Australia	96,584	72,962	4,540	4,392	3,792	Feb. 16	39,224	60,640
Russia	49,202	7,000	0	0	0	Feb. 16	5,400	8
Hungary	21,142	22,133)						
Yugoslavia	10,216	1,000)	0	0	0	Feb. 16	4,024	2,048
Rumania	11,388	5,000)						
Bulgaria	2,236	2,125)						
British India	8,660	12,264	0	0	0	Feb. 16	f/ 8,845	g/- 382
Total	849,654	804,593	16,352	16,591	15,296		532,907	622,552

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through December less imports through Sept. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Feb. 16 less imports through Dec. f/ Exports through Feb. 16 less imports through Nov. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	February 23, 1928	February 14, 1929	February 21, 1929
	Cents	Cents	Cents
New York, 92 score	46.00	50.25	49.50
Copenhagen, official quotation	38.30	39.39	38.29
Berlin, la quality	39.11	40.63	38.25
London: a/			
Danish	41.28	41.93	41.60
Dutch unsalted	41.93	45.40	44.54
New Zealand	35.85	38.89	37.37
New Zeland, unsalted	36.93	40.40	39.97
Australian	34.33	38.89	37.37
Australian, unsalted	34.76	39.76	39.11
Argentine, unsalted	32.37	39.10	38.02

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Feb. 22, 1928	Feb. 13, 1929	Feb. 20, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	86,170	63,426	66,309
Prices of hogs, Berlin	$ per 100 lbs.	11.67	15.99	16.37
Prices of lard, tcs., Hamburg	"	13.63	14.03	14.10
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,896	12,427	13,345
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	12.71	13.58	13.58
American short cut green hams	"	18.47	20.64	20.64
American green bellies	"	16.95	17.81	18.03
Danish Wiltshire sides	"	17.38	20.20	23.25

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON

VOLUME 18 MARCH 5, 1929

Feature of Issue: EUROPEAN PORK MARKETS

DEMAND FOR AMERICAN COTTON IN JAPAN

Purchases of American cotton by Japan have been slow for the past 2 months owing to the large commitments made earlier for the replenishment of stocks, according to a cablegram from Consul Dickover at Kobe. Cotton imports for January were considerably above those of a year ago, being 241,000 bales from the United States, and 103,000 from India. The January 1928 figures were 105,000 bales, and 79,000 bales, respectively. Stocks of American cotton in bonded warehouses at the end of January were 274,000 bales, an increase of 71,000 bales over December 31, with total stocks showing an increase of 28 per cent. Consumption for January was 215,000 bales of 478 pounds net against 224,000 bales for December.

CURRENT MARKET CONDITIONS

The German pork market continues to exhibit the strength of recent weeks. The average quotation on heavy hogs at Berlin for the week ended February 27 declined slightly to reach $16.27 per 100 pounds, but exceeded the corresponding week of last year by $4.76, according to information cabled by Agricultural Commissioner Steere at Berlin. Lard quotations at Hamburg have been stronger lately with the current weekly average at $14.15, an advance of 81 cents over a year ago. See table, page 321. See also page 294 for details concerning European pork markets.

In the British pork market, a generally stronger tone prevailed during the week ended February 27 as against the preceding week, according to cabled advices from Agricultural Commissioner Foley at London, reporting the Liverpool market. The average for American green bellies rose 44 cents for the week to reach $18.47, an advance over last year of about $1.75 per 100 pounds. The upward movement was noticeable also in American short cut green hams. Danish Wiltshire sides moved up $2.17 to reach $25.42, while lard was steady at $13.58. See table, page 321.

A general price decline in the principal European butter markets is indicated by quotations as of February 28. Copenhagen declined to the equivalent of 37.7 cents from 38.3 cents on the preceding Thursday. The New York quotation on 92 score butter advanced a half-cent during the same week to 50 cents, thus widening the margin to somewhat more than 12 cents per pound. The Berlin quotation declined about one cent to the equivalent of 37.4 cents, and in London the decline was general, varying from one-half to 1-1/2 cents a pound on the various decriptions. For various reasons, as discussed elsewhere in this issue, it appears that the European markets may now have passed the period of greatest strength. See page 302 for the regular monthly foreign dairy review, and page 321 for current quotations as cabled by the American Agricultural Commissioners in Europe.

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINS

Winter wheat areas

The total 1929 winter wheat area in the 13 countries reported to date is 115,661,000 acres, or a decrease of 4.3 per cent from the 120,883,000 acres in those countries in 1928. The combined area in the United States and Canada is 44,179,000 acres against 48,313,000 acres in 1928 and 44,352,000 acres in 1927. The area in 8 European countries has been reported at 36,687,000 acres against 36,940,000 acres in 1928 and 36,490,000 acres in 1927. A report from Russia, forwarded by American Agricultural Commissioner L. V. Steere at Berlin, indicates that the winter sowings for the 1929 harvest in both Ukraine and North Caucasus, the two most important winter wheat areas, are below last year. The decrease in North Caucasus is placed at 18 per cent and in Ukraine at 12 per cent. The 1928 wheat areas by regions are not available, but the following percentages indicate the 1928-29 area as compared with the 1927-28 area:

Region	1928-29 area expressed as a percentage of the 1927-28 area
	Per cent
North Caucasus	82
Crimea	80
Ukraine.....................	88
Central Fertile.............	99
Middle Volga	101
Lower Volga	102
Ural	102

The fall sowings were accomplished under favorable conditions in most European countries, but severe cold weather was widespread over Europe during February. The seedings for the greater part were well covered with snow, but Agricultural Commissioner Steere reports that some damage probably occurred, especially in western Europe although at this time no definite statement can be made as to the extent of the damage. A trade report quoting an official Italian bulletin covering the first ten days of February stated that although wintry weather prevailed throughout the country, the wheat crop was doing well everywhere.

In France there have been general heavy snow falls except in a few northern districts and around Paris, according to a report covering

CROP AND MARKET PROSPECTS, CONT'D

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the first half of February. There are scattered complaints of damage resulting from alternate frosts and thaws but nothing definite can be said. In Rumania the weather has been very severe. Some parts of southern Bessarabia lack sufficient snow cover but heavy snows have fallen in most parts of the country. Excessive rains in Latvia, Lithuania and Finland interfered with the fall sowings but the January bulletin of the International Institute of Agriculture states that germination was fairly regular.

European weather and crop conditions

The cold weather continued in the Eastern European countries during the week ended February 28, but thaws were general in western, southern, and parts of Central European countries, according to a cable from Agricultural Commissioner Steere. The week closed, however, with freezing weather everywhere, except in the Mediterranean countries. The tendency of peasants in some parts of Russia to hold their grain, which is causing a decline in procurements, is attributed to anxiety concerning the effect of winter killing upon the 1929 harvest.

Wheat production in 1928

The 1928 wheat production in 46 countries from which estimates have been received was 3,683,666,000 bushels, an increase of 5.5 per cent over the 3,493,249,000 bushels produced in those countries in 1927. The 1928 crop in Sweden was a record one, being estimated at 19,470,000 bushels, an increase of 20.5 per cent over the 1927 crop. The estimate of the Spanish crop has been reduced further and is now placed at 122,640,000 bushels against 144,825,000 bushels in 1927. These revisions, together with the revised estimates for a few minor producing countries, are given in the table on page 312.

Movement to market

United States

The exports of wheat including flour from the United States from July 1 to February 23 were 116,677,000 bushels against 172,080,000 bushels during the same period last year. The exports during the week ended February 23 were 1,404,000 bushels against 1,895,000 bushels the previous week.

Canada

The stocks of wheat in the Western Grain Inspection Division of Canada on February 8 were 137,478,000 bushels against 120,764,000 bushels on February 24, 1928. Total receipts at Fort William, Port Arthur,

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Vancouver, and Prince Rupert from August 1 to February 22 were 326,230,000 bushels against 260,484,000 bushels during the same period last season. Total shipments during the same period were 293,171,000 bushels against 220,556,000 bushels last year.

Southern Hemisphere

The exports of wheat from Australia from January 1 to February 23 are well in advance of last year, amounting to 34,392,000 bushels against 17,272,000 bushels during the same period last year, according to trade figures. A report from Consul Robinson at Melbourne states that large quantities of wheat are accumulating at ports of shipment despite the large exports this season and it is being found necessary to hold the wheat at country sidings until further storage space is available at shipping centers. The consul reports that on the basis of the present production estimate there should be approximately 100,000,000 bushels of wheat available for export. The exports from Argentina from January 1 to February 23 were 44,251,000 bushels against 46,412,000 bushels during the same period last year.

European grain markets

The European grain markets were generally quiet during the week ended February 28, Mr. Steere reports. Business on the German and Danubian markets, which has been slow owing to the difficulty of forwarding supplies by water, was better at the close of the week. The Polish export duty on rye has not been removed as reported last week, but an export contingent of 590,000 bushels (15,000 metric tons) has been established up to July 31. The price of wheat at Hamburg declined one cent during the week to $1.52 on February 27. The price of rye at Berlin also declined one cent during the week to $1.24. The corresponding prices a year ago were $1.48 for wheat, and $1.43 for rye.

United States wheat prices

Cash prices of all classes of wheat except durum continued upward during the week ended February 22. As a result, the weighted average cash price of all classes and grades of wheat advanced one cent to 120 cents per bushel, the highest level reached since the week ended July 27, 1928, as compared with 134 cents a year ago. Of the various classes, soft red winter showed the greatest strength, No. 2 red winter at St. Louis advancing four cents to 145 cents as compared with 158 cents last year. No. 1 dark northern spring at Minneapolis advanced three cents to 139 cents as compared with 145 cents a year ago. No. 2

CROP AND MARKET PROSPECTS, CONT'D

hard winter at Kansas City advanced two cents to 120 cents, the highest average price since the week ended July 20, 1928, as compared with 136 cents last year. While the price of No. 2 amber durum at Minneapolis advanced one cent to 130 cents as compared with 129 cents a year ago, most grades of durum declined during the week. The price of western white wheat at Seattle as indicated by the average of daily cash quotations advanced one cent to 122 cents per bushel as compared with 129 a year ago. During the early part of the week ended March 1, cash prices of most classes of wheat were lower than the high point of the preceding week. The spread between cash closing prices at Minneapolis and Winnipeg again remained unchanged at seven cents in favor of Minneapolis for the week ended February 22 as compared with a spread of eight cents a year ago.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 25	131	118	132	119	145	132	127	138	152	142	130	120
Feb. 1	131	117	131	117	143	131	128	132	152	144	128	118
8	130	117	129	117	140	134	126	132	152	139	126	118
15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135		135		145		133		161		129	
8	137		138		148		133		166		132	
15	135		136		145		131		168		136	
22	137		141		147		135		170		140	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

Future closing prices of wheat have declined quite materially since the week ended February 21. Prices following the holiday on Washington's Birthday were equally as strong as before, but Monday's prices closed about three cents lower on the domestic markets. A slight rally occurred on Tuesday, but on the following day this was more than lost as futures closed approximately two cents lower than the low point on Monday. Future prices again rallied on Thursday, but closed about four cents lower than on Saturday. Among factors contributing to lower prices during the past week may be mentioned: Development of weakness in the Winnipeg market; lower prices at Liverpool due partly to pressure of Argentine wheat, and a slowing up of the decrease in the domestic visible supply. May futures at Chicago closed at 129 cents February 28 as

CROP AND MARKET PROSPECTS, CONT'D.

compared with 133 cents February 21 and 135 a year ago. On the same date, Liverpool May wheat closed at 134 cents as compared with 136 cents the week before, and 150 a year ago. Closing quotations on May futures at Buenos Aires February 27 were 115 cents as compared with 116 on February 20, and 129 cents a year ago.

WHEAT: Closing prices on May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 24	130	128	125	121	127	122	135	129	149	136	b/127	b/112
31	130	127	124	120	126	121	135	129	147	135	128	115
Feb. 7	131	127	124	119	126	121	135	129	145	136	127	115
14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138		130		132		140		151		130	
14	137		129		131		141		151		133	
21	141		132		134		142		153		133	

a/ Prices are of day previous to date of other market prices. b/ February futures.

Rye production in 1928

The 1928 rye production in 26 Northern Hemisphere countries has been reported at 939,056,000 bushels against 868,399,000 bushels in 1927. The combined crop in 24 European countries was 882,672,000 bushels against 795,284,000 bushels in 1927, an increase of 11 per cent. The first estimate of the 1928 crop in Sweden places the crop at 17,160,000 bushels, an increase of 12.9 per cent over the 1927 crop. The crop in Spain is now estimated at 16,398,000 bushels, over 8,000,000 bushels less than the previous estimate and 10,000,000 bushels below the 1927 crop. For rye production table, see page 312.

FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported has been increased during the past week by some additional estimates and revisions, so that it now stands at 62,753,000 short tons, an increase of 0.5 per cent over the 62,439,000 short tons produced in 1927, but 11.7 per cent below the 71,046,000 short tons in 1926. The 1909-1913 average was 68,349,000 short tons.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

Barley

The 1928 production of barley in the 42 countries so far reported, which in 1927 raised 83.3 per cent of the world total exclusive of Russia and China, now stands at 1,483,950,000 bushels, an increase of 18.5 per cent over the 1,252,370.000 bushels harvested in 1927. The first estimate of the Swedish barley crop is 9,572,000 bushels, a figure more than 5 per cent larger than that of 1927. The earlier estimate for Czechoslovakia has been increased slightly to a point 1 per cent above that of the preceding year.

The previous estimate for Rumania has been increased by about 4,600,000 bushels to 59,602,000 bushels, about 20 per cent above the 1927 crop. There has also been a slight decrease in the Yugoslav estimate. The total for the European countries now reported is 12.5 per cent more than that of the same countries in 1927. In Africa, there has been a small decrease in the previous estimate for Cyrenaica and a slight increase for Algeria, which leaves a total for the 6 countries reported of 104,830,000 bushels, almost 22 per cent above that of 1927. In Asia, the previous estimate for Syria, Lebanon Republic and Alaouite was increased to 13,706,000 bushels, while that for Chosen has been put up to 34,158,000 bushels, raising the total for Asia to 131,369,000 bushels, 1.3 per cent below that of 1927. For barley production table, see page 313.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available totaled 96,336,000 bushels, an increase of 24.2 per cent over the 77,587,000 bushels shipped during the same periods of the preceding year. The United States export of 440,000 bushels during the week ended February 23 was less than half that of the preceding week, but still one of the largest weekly exports since the first of January. For detailed figures on barley trade, see page 315. United States barley prices decreased a little during that week to about the level of the last of January. No. 2 barley at Minneapolis averaged 69 cents for the week ended February 22, which was 2 cents below the price for the preceding week and 20 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on February 22 stood at 14,123,000 bushels compared with 7,569,000 bushels on the same date in 1928, and 8,362,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 to February 22 amounted to 35,584,000 bushels, while shipments during the same period totaled 30,239,000 bushels.

CROP AND MARKET PROSPECTS, CONT'D

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Oats

The 1928 oats production in 36 countries so far reported, which in 1927 raised 95.5 per cent of the world total exclusive of Russia and China, now stands at 3,838,990,000 bushels, an increase of 11.6 per cent over the 3,438,786,000 bushels raised in 1927.

During the past week there has been a slight decrease in the earlier estimate of production in Czechoslovakia, and a slight increase in the estimate for Yugoslavia, but they do not affect the totals much, the European production of 1,910,961,000 bushels in 1928 being 6.4 per cent above that in 1927. The first estimate of the Syrian crop, added to that of the Lebanon Republic and Alaouite, makes a total of only 530,000 bushels, less than 44 per cent of the 1927 crop. For oats production table, see page 314. The area sown to oats in England and Wales for the 1929 harvest is said to be larger than in 1928, although no figures are available as yet.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 35,110,000 bushels, an increase of 19.1 per cent over the 29,468,000 bushels which were shipped out during the same periods of the preceding year. United States oats exports for the week ended February 3 were almost negligible at 18,000 bushels, the smallest weekly shipment since the first week of August, and below the shipments for the same periods of the past two seasons. For detailed figures on oats trade, see page 315.

United States oats prices for that week declined below the level of the past five weeks. No. 3 white oats at Chicago averaged 49 cents per bushel for the week ended February 22, 2 cents below the price for the preceding week, and 7 cents below the price for the corresponding week last year.

Stocks of oats in store in the Western Grain Inspection Division of Canada on February 22 amounted to 16,998,000 bushels against 11,485,000 bushels on the same date last year, and 9,819,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to February 22 totaled 16,859,000 bushels, while shipments for the same period amounted to 13,160,000 bushels. The wholesale price of No. 2 C. W. oats in Canada, on the Fort William and Port Arthur basis, averaged 68 cents per bushel in January compared with 58 cents in December, 56 cents in October and November, and 62 cents in January, 1928.

CROP AND MARKET PROSPECTS, CONT'D

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Corn

The 1928 production of corn in 20 countries so far reported, which in 1927 raised 90.8 per cent of the Northern Hemisphere crop exclusive of Russia, now totals 3,296,701,000 bushels, a decrease of 0.5 per cent from the 3,312,618,000 bushels harvested in 1927. The first estimate of the Grecian corn crop is 4,212,000 bushels, a figure 17.6 per cent below that of 1927. The total European production for the 11 countries reported is 370,866,000 bushels, which is more than 20 per cent below that of 1927. The first estimate of the Syrian crop, added to that of the Lebanon Republic and Alaouite, is 2,402,000 bushels, more than 24 per cent below that of 1927. For corn production table, see page 314.

The 1928 corn acreage planted in Kenya was about the same as that of 1927, or upwards of 200,000 acres. It is estimated that there will be an exportable surplus of about 2,850,000 bushels. More attention is said to have been given to corn in Uganda after the recent famine conditions, and in Tanganyika there would have been an increased exportable surplus from certain districts, if weather conditions had not been again unfavorable. Recent conditions have also brought the crop more into prominence in Nyasaland, largely in connection with the question of adequate bulk exports. In Northern Rhodesia the farmers are encouraged to increase the production of corn on account of the increased requirements of the laborers in the growing mining sections of the country as well as in the adjacent Belgian Congo.

Much cooler weather prevailed in Argentina during the week ended February 25, according to the United States Weather Bureau, with the temperature averaging 10° below the mean of the preceding week, or 1° below normal. Heavy rains continued, the weekly total being 1.3 inches, or nearly twice the normal amount. These rains may not have been too late to be of benefit to the corn, which was somewhat damaged by the long, dry spell during January and February.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1 totaled 81,158,000 bushels, 11 per cent less than the 91,148,000 bushels shipped during the same periods of the preceding year. The United States export of 1,455,000 bushels during the week ended February 23 was, with the exception of the 1,275,000 bushels of the preceding week, the smallest weekly shipment since December. The Argentine export of 1,323,000 bushels for the same week, while larger than that of the previous week, was smaller than any other weekly shipment since the middle of April. For detailed figures on corn trade, see page 315.

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There has not been much change in United States corn prides during the past week. No. 3 yellow corn at Chicago has remained close to 94 cents per bushel, being quoted at 93-1/2 cents on February 25. Argentine corn for both May and June delivery for the same period remained close to 88 cents per bushel, being quoted at 88-1/4 cents on February 25. Last year at the same time No. 3 yellow corn at Chicago was running at about 96 cents, while Argentine corn for May delivery was quoted at about 81-1/2 cents and for June delivery at slightly below 80 cents.

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TOBACCO

World tobacco production in 1928

Cigarette tobacco, of the types grown predominantly in the United States, showed increased production in 1928, with the exception of the Maryland tobacco, while the production of the so-called "Oriental" cigarette types, grown predominantly in the Balkans, Asia Minor and Southern Russia, was smaller than in 1928, according to the Foreign Service of the Bureau of Agricultural Economics. Incomplete information points to a decreased supply of cigar types due to smaller or poorer crops in a number of cigar leaf producing countries, although quantitative data for some important countries are lacking. Production of American cigar types increased. There are indications that production in several of the countries growing tobacco similar to or competing with our so-called "dark" types, the fire-cured and dark air-cured, was smaller in 1928 than during the preceding year. On the other hand, production of all United States dark types with the exception of Dark Virginia, showed an increase over last year. See Foreign Service release, F.S./T-56, March 5, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE HAMBURG APPLE MARKET: Prices paid for American apples on the Hamburg auction on Thursday, February 28, show a material advance over those quoted last week, according to a cable received fn the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Offerings for the sale amounted to 5,000 barrels and 42,800 boxes as against 1,500 barrels and 66,200

FRUIT, VEGETABLES AND NUTS, CONT'D

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boxes last week. The demand during the auction was exceptionally strong, particularly for barreled apples, because of the small offerings, states Mr. Smith. Some Virginia Rome Beautys were offered and brought from $8.58 to $9.53 per barrel. New York Baldwins also sold at these figures. Virginia Ben Davis in good condition ranged from $7.38 to $9.53. Extra Fancy Winesaps from Washington ranged from $3.45 to $3.75 per box as against $3.10 to $3.39 last week. See Foreign Service release, F.S./A-231, March 1, 1929.

THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, February 27, show some improvement for barreled stock, but boxed stock in general declined, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Barreled stock was in liberal supply but the demand for most varieties was good. Boxed stock, on the other hand, was in rather light supply, but the demand in general was slow. Only light supplies of Virginia Ben Davis were available and these met with a good demand, unclassified 2-1/4 inch stock bringing $6.20 per barrel. Virginia Winesaps were in liberal supply but prices were maintained at approximately the same level as the preceding week. There was a considerable improvement in the demand for Albemarle Pippins this week, and supplies were liberal. The demand for the light supplies of Oregon Spitzenbergs offered during the auction was slow. The light supplies of Yellow Newtowns from the Medford district in Oregon also met with a slow demand. Hood River Newtowns were in liberal supply this week, but the demand was slow. See Foreign Service release, F.S./A-230, March 1, 1929.

At this time of the year, and especially this year, there is a great range in prices of barreled apples, Mr. Smith reports. This is due to the fact that the great variation in storage facilities causes barreled apples to reach Europe in a wide range of condition. This is much more pronounced than in boxed apples, where the fruit more nearly meets a uniform standard at the time of packing and where storage conditions are more uniform [illegible] than in the eastern states. New York and Virginia Ben Davis, Virginia Winesaps, Virginia Albemarle Pippins, New York Baldwins and New York Rhode Island Greenings were the principal varieties arriving in Europe during the month of January. Albemarle Pippins had been coming forward more freely than is customary at this time of the year and had been selling at a wide range in price. The quantity of low-grade Albemarle Pippins offered at the various British auctions had unquestionably had an influence on the general standard of prices for this variety. So many No. 2 and Unclassified Albemarle Pippins have been sell-

FRUIT, VEGETABLES AND NUTS, CONT'D

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ing for prices ranging from $5.60 to $7.30 that it has been difficult for buyers to stretch the range up above $8.52 for fruit that arrived with first-class appearance. The arrivals of Albemarle Pippins may have had some influence upon prices of Oregon Newtowns. See Foreign Service release, F.S./A-229, February 25, 1929.

DOMINICA DEVELOPING GRAPEFRUIT INDUSTRY: The Island of Dominica, in the Leeward Island group, is turning attention to the growing of grapefruit, according to Consul William W. Brunswick at Barbados, British West Indies. Approximately 50 acres have already been planted with grapefruit trees and a large quantity of plants are being prepared in the nurseries of the Roseau Botanic Gardens. The intention is to develop the grapefruit industry to the same scale of importance as that now occupied by limes in Dominica, states Consul Brunswick.

CONTINUED DECLINE IN FRENCH PRUNE INDUSTRY EXPECTED: The decline noted in hhe prune growing industry of southern France since the War is expected to continue for some time, according to a report just received in the Foreign Service of the Bureau of Agricultural Economics from Milton J. Newhouse, Consulting Specialist of the Bureau, who is making a study of the prune situation in European countries. A tour of the principal producing areas in southern France has shown that the main reason for this decline must be attributed to the failure of growers to replace trees, which through age and neglect, were no longer profitable, according to Mr. Newhouse. The damage to trees through continual neglect, while not apparent at first, is irreparable. See Foreign Service release, F.S./P-70, February 26, 1929.

SPANISH CONSUMPTION OF AMERICAN PRUNES INCREASING: Paradoxical as it may seem, Spain, one of the most important fruit producing areas of Europe, has been consuming an ever increasing quantity of American dried prunes, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Milton J. Newhouse, Consulting Specialist of the Bureau who is making a study of the prune situation in European countries. Although the Spanish consumption of American dried prunes is still relatively small compared with such countries as England and Germany, the United States exports to Spain have increased from 115,000 pounds in 1922 to 1,282,000 pounds in 1928. See Foreign Service release, F.S./P-71, February 27, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to February 14, 1929, amounted to 2,813,000 pounds as compared with 3,490,000 pounds during the corresponding period last year, according to a report received

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton. Reduced exports this season have been due largely to the fact that Bermuda Commission merchants did not finance producers this year to the extent they did in previous years. Unsatisfactory prices in New York have also been a contributing factor. See Foreign Service release, F.S./V-50, February 28, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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WORLD MOHAIR SITUATION: The world mohair situation as it affects United States producers has been summed up in the following words from the Agricultural Outlook for 1929 published in February by the Bureau of Agricultural Economics:

> "The outlook for mohair producers is fairly good, but not quite so good as it was at this time last year. Domestic production appears to be increasing more rapidly than consumption; foreign consumption in 1928 was less than in 1927. The situation, however, is still much better than at the beginning of 1927, and mohair prices may be maintained near the level realized for the 1928 fall clip. As stated last year, producers should be careful not to expand production more rapidly than domestic demand requires. One million more goats, producing 4.4 pounds of mohair per head, in 1928 probably would have supplied the domestic market and reduced prices.
>
> "During the past two years prices have been encouraging to producers. The price of good combing domestic mohair at Boston averaged 69 cents in 1926, 72 in 1927, and 86 in 1928. As indicated in the last Outlook Report, the situation at the beginning of 1928 was very favorable. High prices were paid for the spring clip. Good combing domestic mohair reached 91 cents per pound in May, and remained at this level until September, when the price level dropped to 82 cents, about the same as at the beginning of the season. Supply and demand prospects, for 1929 suggest that prices may be maintained near the present level through the season."

Mohair production has been increasing rapidly in the United States and probably reached in the neighborhood of 14,500,000 or 15,000,000 pounds in 1928, although official estimates are not yet available. Favorable prices during 1928 and fairly steady demand during that year will probably result in a still further increase in 1929 unless there is a heavy mortality of goats for some unforeseen reason. See Foreign Service release, F.S./GM-6, February 27, 1929.

LIVESTOCK, MEAT AND WOOL, CONT'D

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LIVESTOCK MARKET CONDITIONS IN CANADA: No acute shortage of cattle exists in Canada, although reserves in the country are of moderate proportions, according to the Markets Intelligence Service of the Dominion Live Stock Branch. Marketings of cattle at the 9 public stockyards totaled 875,000 in 1928 as compared with 959,000 in 1927, a decrease of 9 per cent. A preliminary survey of prices indicate that the gross returns from sales on per head basis were considerably better than in 1927. The average price of all cattle per hundred pounds at Toronto was $8.50 against $6.75 in 1927, and the average of all cattle at Winnipeg was $7.15 in 1928 and $5.30 in 1927. There appears to have been a general belief in a marked shortage of supplies on farms, a belief which was somewhat dissipated when unexpected volume developed later in the year and continued until the end of November.

Hog marketings during 1928 in stockyards and plants, at 2,840,000, were about 8,000 less than in 1927. The average price in 1928 at Toronto was $10.45 compared with $10.35 in 1927, and at Winnipeg $9.05 as against $9.35 in 1927. These prices are for all grades combined. Inspected slaughter reached 2,547,000 in 1928 compared with 2,540,000 in 1927, while shipments of live hogs to the United States decreased from 195,000 in 1927 to 21,000 in 1928. Total sheep and lamb marketings for 1928 were 469,000 against 464,000 in 1927. Prices averaged considerably higher than during 1927. Inspected slaughter increased 21,000 to 639,000. Exports of live sheep and of mutton decreased. See detailed table on page .

DANISH HOG SLAUGHTER HEAVY IN 1928: Total hog slaughter in Denmark for the year 1928 reached the record figure of 5,373,000 head, an increase of 5.4 per cent over 1927. Annual Danish slaughter figures have been increasing since 1925, when the number killed was 3,766,000. The peak of monthly killings was reached in May 1928 at 497,000 head. After July 1928 monthly slaughterings were under those of 1927, with the exception of October. The figure for December 1928 was 442,000 against 473,000 in December 1927. The exceptionally heavy slaughter from August 1927 through July 1928 resulted in reduced numbers of hogs on hand at the census of July 15, 1928 when they numbered only 3,360,000, a decrease of 10 per cent below the preceding year. It is probably that slaughtering in 1929 will be lighter than in 1928, considering the fact that more than 5,000,000 hogs were killed in both 1927 and 1928, materially reducing the number of hogs available. See page 318 for a table on Danish hog slaughter by months. See also page 287 for a review of the current European pork market situation.

INCREASE OF LIVESTOCK IN SOVIET RUSSIA: All classes of livestock except draft oxen showed increases for 1928 over 1927, according to preliminary returns of the 1928 spring survey of livestock numbers as made by the Central Statistical Bureau and published in the "Statistical Review" for October. The returns do not include livestock on state farms, which constitute only a small percentage of the total. The largest increase

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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appears in hogs, which showed an advance of 12 per cent over 1927. Young pigs up to 4 months were estimated at 15 per cent above those of the preceding year. Sheep numbers were placed 4 per cent above 1927. Sheep show a steady increase over the years 1924 to 1928, and are now 30 per cent above the 1924 levels. Cattle numbers in 1928 made an increase of only 1 per cent over 1927. That class of livestock also has been increasing steadily during the past 5 years and the current number is 18 per cent above 1924. At the time of the latest estimate, cows showed an increase of 2 per cent, while heifers two years old and under increased 3 per cent. Draft oxen decreased about 300,000 to 4,847,000, while draft horses increased 883,000 to 22,144,000, making a total increase in draft animals of over 580,000. Young stock of all classes showed increases over those of 1927. See table, page 316.

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THE EUROPEAN PORK MARKET SITUATION

Events of the past 2 months in European pork markets indicate some further development of the anticipated greater interest in American pork products, especially lard. The international trade for January in important lines was considerably larger than that of a year ago, with higher prices obtaining. In some products the January figures were the largest for any month in several years, both as to declared exports from the United States and imports into European countries. The period under review also has been marked by an upward movement in American hog prices and an improvement in the corn-hog ratio.

Supplies of foreign cured pork in British markets were heavier in January than a year ago, and the United States got a larger share of the business. British stocks at the end of January were seasonally larger but below those of last year. Prices are higher than those of 1928, with a tendency to decline during February below the levels of recent months. The British import trade in lard was heavier than a year ago, with no unusual accumulation of stocks, and prices moving upward. Domestic fresh pork supplies have been about equal to those of last year. In Germany the pork market continues to be characterized by smaller marketings and slaughter and higher prices as against last year. The feed situation continues generally unsatisfactory, with potato prices moving upward and feed barley fairly steady. Pork and lard imports were up sharply in January, with more business being done in United States products. Export figures for both Denmark and the Netherlands indicate additional reductions in the supplies available for foreign consumption. January bacon exports from Denmark were unusually small when compared with the monthly movements of the last 2 years.

THE EUROPEAN PORK MARKET SITUATION, CONT'D

Great Britain

Total bacon imports into Great Britain for January reached 88,092,000 pounds, an increase of 11,321,000 pounds over the preceding month, and about 6,000,000 pounds ahead of a year ago, according to cabled advices received from Agricultural Commissioner Foley at London. Of the January 1929 figures, 7.9 per cent came from the United States, against 6 per cent a year ago. The 7,477,000 pounds of bacon credited as coming from the United States is the largest for any month since last March. January bacon receipts from Denmark at 48,717,000 pounds, were larger than in December, but continue the anticipated decrease below last season to the extent of going 6,000,000 pounds below January 1928. Receipts from both Irish Free State and Netherlands in January 1929 were below the preceding month, but slightly ahead of last year. Figures on the Canadian product showed a decrease below both comparable periods. For the period November - January, 1928-29, total British imports of bacon show an increase of less than one per cent over the comparable months of 1927-28.

January imports of ham into Great Britain, the bulk of which comes from the United States, reached 8,788,000 pounds, being a slight increase over December figures and nearly 2,000,000 pounds larger than last year. Total ham imports for the months November - January, 1928-29 have exceeded those of last season's corresponding period by about 9 per cent. The Liverpool stocks of hams, bacon and shoulders on January 31, 1929, were placed at 4,597,000 pounds. The increase of 3,000,000 pounds over December 31 is somewhat seasonal, but the current figure is still slightly under that of January 31, 1928.

A seasonally easier tone appeared in the British cured pork market during February as reflected by average quotations per 100 pounds for the month at Liverpool. In American green bellies, for instance, the February figure of $18.06 was 14 cents below January, and the lowest price noted since last May, but still $1.87 above February 1928. On American short cut green hams, the February average of $21.88 was $1.96 below January, but still above a year ago. Danish Wiltshire sides, however, rose above January to reach $22.16, a point $4.35 in excess of last year.

In the lard trade of Great Britain, where the American product is important, total January imports reached 35,923,000 pounds, the largest figure for any month since February 1924. The current figure exceeded those of the preceding month and a year ago by 18,443,000 pounds and 8,129,000 pounds respectively. The large January figure, however, brings the total import for the season to date to a point only 5.6 per cent ahead of the same period of last year. The moderate Liverpool

THE EUROPEAN PORK MARKET SITUATION, CONT'D

stocks figure of 4,545,000 pounds as of January 31 indicates that the large imports of that month moved easily into trade channels. In spite of the heavier movement, however, Liverpool lard quotations have been moving upward in recent weeks. The average price per 100 pounds of prime steam western lard in February exceeded the December and January averages by 37 cents and 15 cents respectively, and was 67 cents higher than a year ago. On page 293, the January 1929 Liverpool land stocks figure should read 4,545,000 pounds, not 2,272 pounds.

In fresh pork, domestic and Irish sources continue to contribute supplies about as large as last year. The number of fat pigs received at certain representative British markets for the period November - January was about 12 per cent greater than for the same months of last season. January returns from the London Central Markets reported the receipt of only 8,566,000 pounds of British and Irish fresh pork, a decrease below both the preceding month and a year ago. Total receipts for the season to the end of January, however, were about the same as last year. Fresh pork prices have been moving upward since October, with the January average of first quality British pork at London at around $22.45 per 100 pounds, but still about 45 cents below last year.

Germany

The January 1929 figure for hog receipts at 14 German cities of 285,000 head was the smallest since July 1927, according to information cabled by Agricultural Commissioner Steere at Berlin. In addition to continuing the decline in receipts anticipated for the current season, the January figure was 92,000 head below that of a year ago. Total receipts for the season November 1 to January 31 show a decline of about 18 per cent below the same period of last year. The decline in slaughter also has been noticeable since November, with the January figure on killings at 36 centers standing at 388,000 head, a decline of 64,000 head. The season's total slaughter to January 31 shows a decline of nearly 12 per cent below 1927-28. Hog prices in Germany have exhibited a general upward movement for the last 12 months, with the February average of heavy hogs at Berlin reaching $16.18 per 100 pounds. That figure is not only an advance over the 2 preceding months, but also indicates an increase of $4.74 over February 1928. The January hog average of $16.03 was an increase of 48.6 per cent over 1928. Feed prices in recent months also have moved upward, with the January average for feeding potatoes at Breslau slightly above last year's level, and barley at Leipzig still about 30 cents per 100 pounds under a year ago.

January imports of bacon into Germany, at 13,323,000 pounds, were the largest since February 1927. The excess of that figure over December imports was only moderate, but showed an increase of 414,000 pounds over January 1928. The United States shared in the current increased business,

THE EUROPEAN PORK MARKET SITUATION, CONT'D

most of which was done with neighboring continental countries. Total bacon imports for the current season to January 31 show an increase of 15.7 per cent over last season. Lard imports for January, most of which come from the United States, reached 24,692,000 pounds, the largest monthly figure since July 1927. The increase over December imports amounted to 5,292,000 pounds, but the current figure was greater than last year to the extent of 8,533,000 pounds. Total lard imports for the current season from November 1 to January 31 show an increase of nearly 40 per cent. The heavy imports probably contributed to the easier tendency in German lard prices during February, which average $14.14 per 100 pounds at Hamburg. That figure, however, was 10 cents higher than the February 1928 average.

Denmark and Netherlands

There are continued indications of a reduction below last year in the quantity of cured pork available in Denmark and the Netherlands for export this season. In Denmark, preliminary figures on January bacon exports show a movement of only 35,381,000 pounds, the smallest figure for any month since October 1926, and 18,621,000 pounds below exports of a year ago. Total exports for the first 3 months of the current season stand [illegible]4.7 per cent below the same months of last season. Slaughter figures are available only through December. Killings for the year 1928 were 5.3 per cent greater than in 1927, but after October 1928 the numbers slaughtered ran below those of 1927. See table, page 292. Receipts of Netherlands bacon in Great Britain so far this season have been running larger than a year ago, but since last August the monthly figures have shown a tendency to decline.

United States and Canada

The rate of inspected slaughter of recent months was maintained during January in the United States and Canada. The figure of 249,000 for the latter country was a slight increase over December, but a decrease below January 1928 of 22,000 head. The current season's slaughter to date also is a little below that of last season. Figures for sales of hogs at Canadian stock yards show decreases for both January 1929 as against last year, and for the whole year 1928 compared with 1927. Pork exports also show declines for the periods indicated. See tables, pages 317 and 318.

In the United States, the January inspected slaughter figure of 5,736,000 head was practically equal to that of December, and 257,000 head larger than a year ago. The late figures put the total inspected slaughter for the season to the end of January about 14 per cent ahead of the same period of last season. Hog prices at Chicago have continued the upward movement begun early in January. On the basis of

THE EUROPEAN PORK MARKET SITUATION, CONT'D

packers' and shippers' quotations, hogs averaged $10.20 per 100 pounds for the period February 1 - 27. That figure was an increase of 98 cents over the January average and $2.21 above the February 1928 average. No. 3 yellow corn at Chicago, on the other hand, advanced only slightly over January to average $1.68 per 100 pounds for the first 25 days of February 1929, and stood slightly below last year's average. The corn-hog ratio, therefore, experienced some improvement during February as against that of a year ago.

The United States exports of pork products made considerable gains during January. The total bacon export of 13,014,000 pounds indicates a seasonal increase over December figures, but also was an advance of 1,354,000 pounds over a year ago. The January figure was the largest for any month since last March. Total exports for the current season continue to run ahead of last year. Of the important European markets, Great Britain is credited with taking about 26 per cent more American bacon so far this season than last. Bacon exports to Germany also increased in January, but the season's total to January 31 ran about 38 per cent below last year. A somewhat seasonal increase is noted also in the exports of hams and shoulders which totaled 11,187,000 pounds for January, and were 1,182,000 pounds ahead of last year. The season's exports of those forms of pork, however, have exceeded only slightly those of last year for the period November 1 - January 31.

Lard exports made a seasonal increase to reach 89,932,000 pounds for January and were the largest for any month since March 1924. In addition to exceeding last year's January exports by over 19,000 pounds, the current export has put the total for the season to January 31 ahead of any similar period since the 1923-24 season, exceeding that of last year by about 33 per cent. Of the important European markets, Germany is the most outstanding with regard to increased takings over those of last year. The 24,618,000 pounds exported to that country in January made an increase of more that 12,500,000 pounds over a year ago, and made the total exports to Germany for the season so far show an increase over 1927-28 of about 83 per cent.

Exports of lard to Great Britain in January ran to 29,331,000 pounds, being ahead of any January of the past 5 years and exceeding January 1928 by 4,153,000 pounds. The season's figure so far exceeds that of last season by 12.5 per cent. In spite of the unusually heavy total exports, cold storage holdings of lard in the United States on January 31, at 141,571,000 pounds, were considerably above the usual seasonal increase for that month and were larger than on any recent corresponding post-war date. Since last September, Chicago prices of prime steam western lard have been moving downward, but the average of $12.75 per 100 pounds for most of February was the same as for January and $1.15 above February 1928.

[illegible] AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 130 of Vol.18)

Country and item	Unit	November to January					
		[illegible]-10 to 1913-14 average	[illegible] to 1926-27 average	1925-26	1926-27	[illegible]	[illegible]
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets .	1000's	174	156	[illegible]	[illegible]	[illegible]	[illegible]3
Supplies, domestic fresh pork, London .	1000 pounds		11,898	5,861	19,072	28,744	28,717
Imports -							
Bacon -							
Denmark	"	58,813	101,690	100,890	120,928	157,476	142,366
Irish F. State	"		a/16,681	14,794	12,070	16,525	19,802
United States	"	47,137	55,169	42,088	23,222	11,366	13,006
Canada	"	10,721	28,137	31,545	18,465	9,081	6,078
Others........	"	9,345	15,808	19,222	55,691	48,154	62,914
Total	"	126,016	217,485	208,539	230,376	242,602	244,166
Ham, total.....	"	21,916	39,276	38,632	28,927	20,549	22,909
Lard, total....	"	50,546	63,917	61,905	48,147	71,203	74,954
DENMARK:							
Exports -							
Bacon	"		103,746	97,020	126,467	156,406	133,352
CANADA:							
Slaughter -							
Hogs, inspected	1000's	462	773	691	773	773	720
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	629	732	1,112	909
Hog slaughter, 36 centers....	"	1,107	636	795	900	1,364	1,206
Imports -	1000						
Bacon, total...	pounds	828	10,305	4,135	5,720	2,763	3,197
Lard, total....	"	51,094	50,809	33,420	59,749	42,788	59,892
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	9,741	14,845	12,680	12,518	14,036	15,973
Exports -							
Bacon -	1000						
United Kingdom	pounds	35,969	34,698	26,432	14,801	7,747	9,756
Germany	"	696	10,226	4,147	518	1,988	1,209
Total	"	48,622	73,229	51,109	28,123	27,020	29,323
Hams & shoulders, total....	"	39,996	66,302	57,070	35,653	27,284	27,342
Lard -							
United Kingdom	"	46,588	59,435	57,428	45,458	64,392	72,206
Germany	"	34,642	64,604	48,386	38,981	34,927	64,207
Total	"	123,787	222,030	185,489	166,010	183,151	244,006

a/ Four year average. b/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 131 of Vol.18)

Item	January 1909-13 average	January 1923-27 average	January 1928	December 1928	January 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.26	9.95	8.25	8.61	9.22
Corn, Chicago, No. 3 yellow ..	1.00	1.52	1.59	1.48	1.66
Hogs, heavy, Berlin, live weight	11.52	13.84	11.56	15.94	16.03
Potatoes, Breslau, feeding ..	.32	a/ .41	.64	.55	.65
Barley, Leipzig	1.74	a/ 2.07	2.65	2.30	2.35
Lard -					
Chicago	10.28	15.14	12.50	12.88	12.75
Liverpool	11.50	15.50	13.59	13.19	13.41
Hamburg	15.48	a/ 16.54	14.27	14.03	14.27
Cured pork -					
Liverpool -					
American short cut green hams	13.70	23.18	22.64	24.85	23.84
American green bellies		21.16	17.01	18.63	18.20
Canadian green sides			17.30	b/	19.12
Danish Wiltshire sides .	14.10	23.35	19.12	22.10	20.04
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Ham, bacon and shoulders		13,095	4,772	1,594	4,597
Lard, refined ..		2,870	4,471	2,984	2,272
United States -					
Lard in cold storage		71,373	84,007	85,217	141,571

a/ Four year average. b/ No quotation received.

FOREIGN AGRICULTURAL MARKET CONDITIONS

The factors affecting the foreign demand for American agricultural products noted at the end of 1928 have not been materially altered during the past 6 weeks, according to information received up to February 26 from the American Agricultural Commissioners in London, Berlin and Shanghai; from the Departments of Commerce and State and other sources. Reports from Great Britain indicate some increased industrial activity, but unemployment continues ahead of a year ago. The recent severely cold weather gave some stimulus to both British and Continental coal mining operations. On the Continent, however, a rather unfavorable tone has been introduced into the general industrial situation by the prolonged cold wave. It is pointed out that existing conditions may be regarded as largely temporary, but the bad weather has led to an unusually heavy decline in outdoor work and has resulted in considerably accelerating the anticipated seasonal increase in unemployment. The latter condition has had a depressing effect upon parts of Central Europe, where the recent tendency of business has been downward. Some fear is expressed as to the possibility of floods accompanying warmer weather. In France, Belgium, Sweden, and the Netherlands, however, the improved activity noted in recent months appear to have been maintained through January and February. In Italy and Denmark, recent advices apprear even more favorable than usual. In the Orient, conditions continue to develop favorably for the consumption of American agricultural products, notably cotton and tobacco.

Great Britain

Developments in British industry during the past 6 weeks indicate that demand in that country for American agricultural products is being sustained at recent levels, if not improved somewhat. An exception might be made in the case of fresh fruit, which experienced a temporary decline in demand as a result of the severe cold weather. Comments on general conditions appearing since New Year's from such sources as the chairmen of important banks have been less optimistic than a year ago, but they reflect continued confidence in ultimate material economic improvement. Emphasis is placed on recent actual and proposed amalgamations in coal, iron and textile enterprises. More immediately, there has been some improvement during January and February over recent months in textile activity and in coal, iron and steel, and shipbuilding, automobiles and electrical goods. Unemployment decreased slightly during January with the total for February 4 at 1,369,500 against 1,162,000 a year ago.

The wheat market has changed only slightly since early January. There was some upward movement in Liverpool May futures, but quotations as of February 28 were down to the level of around January 1 and were about 16 cents below a year ago. In raw cotton, some accumulation of

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

stocks was noted as of February 1 as against a year ago, and American exports also show a gain over last year. There has been announced the formal registration of the Lancashire Cotton Corporation, Ltd., as a result of efforts to bring together spinners of American cotton for reducing operating and selling costs. The corporation contemplates absorbing 100 mills with about 8,000,000 spindles. See page 300 for some detais on the new corporation. Yarn prices are still reported as being unsatisfactory to spinners, although there has been some increased inquiry from Far Eastern markets for Lancashire goods. Unsatisfactory conditions continue to prevail in the woolen industry, with some concern evident over the probable movement of raw wool prices. The first of the 1929 London Wool Sales closed on January 30 with prices below those of both the first and last 1928 series. Bradford reports a sustained production of yarn, but with new business scarce. Some improvement, however, has been noted in the heavy woolen trade.

In the cured pork market, supplies since January 1 have been running somewhat heavier than late in 1928, according to information cabled by Agricultural Commissioner Foley at London. Bacon imports have about equaled those of a year ago, while ham imports have run well ahead of last year. In January, however, there was a notable reduction in receipts from Continental Europe and an almost compensating increase in imports from the United States. The anticipated advance over last year in market strength has been retained so far, although there has been some easing in prices as a result of larger supplies. Details covering the British pork market appear on page 294.

The British market for imported apples weakened somewhat during February under the depressing influence of severly cold weather, and prices ran below those of January. Prices through both months have been slightly below those of a year ago. An improvement in demand is expected as the weather moderates. The first shipments of New Zealand apples are expected to arrive about March 21. The British butter market has retained through the past two months most of the strength noted earlier in the winter. Prices in London weakened toward the end of February, but have been consistently high enough to discourage the diversion of much overseas butter to American markets. European prices in February were several cents above a year ago, but not so much in excess of last year as were United States prices.

Germany

Accelerated and intensified by prolonged, unusually severe winter weather, the 1928 decline in German business conditions and industrial activity continued through January and February 1929, according to reports from Agricultural Commissioner L. V. Steere at Berlin. The most

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

striking evidence of the decline is found in the steady increase of unemployment figures. The total number of persons receiving unemployment assistance in Germany stood at 2,367,000 on January 31, 1929 against 1,548,000 a year earlier. Reports on the current development of sales and production in the majority of German industries seem to indicate a continuation of the slower tendency in the immediate future. In spite of that, however, the feeling is prevalent that the spring months will witness the development of no real economic crisis such as occurred, for example, in the first half of 1926. That feeling appears to be predicated largely upon the greater power to resist depression displayed by German industry during the past 3 years. Trade turnover and consumption remain relatively large at present in spite of reduced production and increased unemployment.

Developments in the German textile industry during the past 2 months have not equaled expectations, but operations and sales for the most part continued on about the level of recent months. Production conditions have been improved by the recent settlement of a strike involving 55,000 workers. During January and February more than usual interest has been reported from the Bremen cotton market in the lower grades of American cotton. Total cotton imports into Bremen so far this season have been larger than last year, with some accumulation of stocks at that port. Stocks in the hands of spinners, however, are said to be only moderate. Manufacturers have made some complaint regarding scarcity of unfilled orders, but the majority appears to be provided for at least until the end of March at present rates of operations. In wool, there has been some decline in prices in recent weeks, but tops and noils were generally higher than in December. Stocks of tops as of February 1 showed some decline below the preceding month.

In the wheat market, a satisfactory turnover has been noted in recent weeks, according to Mr. Steere, with prices showing an upward tendency. In some markets the upward movement is attributed to delayed transport as a result of the cold weather. Hamburg prices on domestic wheat since January 1 have run from 6 to 10 cents above those of last uear. Total German wheat imports from July 1 to January 31, 1928-29 reached 45,000,000 bushels against 58,000,000 bushels for the corresponding months of last season. In the pork market there have been continued firm hog prices, substantial reductions in hog marketings and considerable increases in imports of both pork and lard. The import figures for January were larger than for many months past. Details on the German pork market appear on page 289.

The German fresh fruit markets have been considerably disorganized by the low temperatures of recent weeks, but a better market is

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

anticipated as the weather moderates. Recent prices have been above those of a year ago for both barreled and boxed stock. In the prune market, rather quiet conditions were reported from Hamburg late in January and early in February. The current situation is attributed to the high quotations prevailing for the California product, and the fact that the Yugoslav campaign is practically finished. In the 5 months, September - January 1928-29, Germany imported 43,503,000 pounds of prunes against 27,213,000 pounds for the corresponding months of 1927-28. A much larger proportion of this season's imports came from the United States than was true last year. In the tobacco industry, conditions appear to be fairly stable, with a quiet tendency noted in the cigar business. Consumption of cigar and smoking tobacco in Germany in 1928, utilizing dark tobaccos, increased by 3 per cent over 1927. Cigarette consumption increased 10 per cent, while consumption of snuff and chewing tobacco decreased 2 per cent and 9 per cent respectively.

France

Reports for France up to late February revealed no developments altering materially the generally favorable situation of industry and trade which existed at the end of 1928, Mr. Steere reports. Industrial production is proceeding at a high level, labor is well employed, and consumption increasing. The position of the textile industry, on the whole, is very satisfactory, even though sales have been less active recently. Confirmation of practically no unemployment in that line is to be found in statements to the effect that some efforts are afoot to secure workers from foreign countries. Unfilled orders for yarn and goods are said to be ample for at least 3 months. Exports of American cotton to France for the period August - January, 1928-29, reached 619,501 bales against 663,564 bales for the corresponding months of last season. French wheat markets have been active in recent weeks, but imports have been running behind those of last year.

Italy

Rather encouraging reports have come from Italy recently, according to Mr. Steere, but weak spots are said to be still apparent. Production in most of the main industries is increasing steadily, unemployment is considerably below last year, and industrial profits seem to be increasing, although still not regarded as entirely satisfactory. Textile operations seem to be in fairly good condition. A number of cotton mills which reported losses in 1927 had profitable business in 1928. Exports

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

of American cotton to Italy during the months August - January, 1928-29, reached 440,942 bales against 378,973 bales for the same months of last season. The wool industry is active, with good demand resulting from the unusually cold weather. Italy continues to import large quantities of foreign wheat in spite of a good domestic crop and a high tariff. For the period July - January, 1928-29, total wheat imports reached 52,000,000 bushels against 36,000,000 bushels a year ago. Some damage to winter cereals is reported, but no confirmation is available as yet. The wheat area planted in the autumn of 1928 is placed at 12,272,000 acres against 12,264,000 acres in the preceding year.

Belgium and Netherlands

Belgian business conditions continue favorable and the general outlook promising, with the iron industry well occupied and supplied with a satisfactory volume of unfilled orders, and coal sales continuing rather good. Mr. Steere reports also that the textile industry is maintaining operations at recent levels. Conditions in the Netherlands also have continued generally satisfactory during January and February, with most industries active and the export business developing satisfactorily. The employment situation is relatively favorable in spite of a seasonal decline greater than usual as a consequence of the abnormally cold weather.

Czechoslovakia and Austria

Czechoslovakian industries of a seasonal character, particularly building and allied activities, have been adversely affected by the severe winter weather experienced since the middle of December. The coal industry and textiles have also experienced some decline recently, mainly because of reduced export demand, but other important lines of industry continue well occupied, with several important branches reporting improvement in orders and volume of production. The general situation is considered favorable, with no really weak spots in the business situation, with the possible exception of textiles. In Austria, as in the rest of Central Europe, there has been a sharp decrease in employment in recent weeks. The unemployment figure for February 15 stood at 256,000 against 230,000 a year ago. Weather conditions are held responsible for some of the increase in unemployed workers, but reduced activity in such industries as textiles, machinery and leather, also appears to be a factor. There is an element of uncertainty in the general business situation, but favorable factors are seen in the well-occupied condition of iron, coal, agricultural machinery, lumber and some other industries.

Poland

Basic business developments in Poland have been obscured in recent weeks by the unusually severe weather, but there appears to be no material

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

change in the general situation. Outdoor occupation has experienced considerably more than the usual seasonal decline and transport has been hindered, but improved wheather would rectify those conditions. Reports indicate, however, that activity is rather unsatisfactory in the cotton textile industry, with unfavorable developments in the export business as well as in the domestic market. The Polish heavy industries generally speaking continue in rather favorable situation.

Sweden and Denmark

January and February reports from Sweden are generally rather encouraging. The shipbuilding industry is reported as well supplied with orders for 1929. The production of pig iron products is running above figures for last year, and iron ore shipments are about on last year's level. The employment situation in January was better than a year earlier. In Denmark the indications are that the slow recovery from depression conditions is still proceeding steadily. Employment is better than that of last year, and the economic situation has been improved by good harvests and higher prices for livestock.

The Orient

Conditions have continued favorable in the Chinese cotton spinning industry, with good local demand for yarn, according to late January cables from Agricultural Commissioner Nyhus at Shanghai. The interior points were absorbing the output of the mills which have enjoyed full operations for almost a year. The excessive stocks of native cotton were showing no apparent decrease at the time of reporting. Mills were carrying large stocks and only a shortage of storage space prevented many mills from buying additional quantities at what are considered low prices. The quality is poor, however, and the local industry may be forced to buy American cotton for yarn of more than 16 count. The propaganda to boycott Japanese cotton goods appear to have had very little effect upon the operation of Japanese-owned mills in China.

In Japan, there are indications of continued improvement in the consumption of cotton and in cotton yarn output, according to information cabled by Consul Dickover at Kobe. It is anticipated that the present order curtailing mill output by 23 per cent will be removed during the first half of 1929 when mills will adopt shorter working hours in accordance with the Geneva Convention. The shorter working hours will reduce output by 8 or 9 per cent, but this will be more than offset by the removal of curtailment, and by the increase of about 9 per cent during 1928 in the number of spindles. A gradual increase in the imports of flue-cured leaf tobacco from the United States to Chosen (Korea) is predicted by the Tobacco Monopoly of Chosen, Mr. Nyhus reports. Some increase in the domestic flue-cured acreage, which is far behind the area devoted to native and Japanese varieties, is also expected due to the increased demand for cigarettes made from that tobacco. The climatic and economic conditions, however, are unfavorable to the development of flue-cured tobacco production in Chosen.

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NEW COTTON COMBINATION FORMED IN ENGLAND

The recent formation in Great Britain of the Lancashire Cotton Corporation Limited, is an event of considerable importance to the cotton export trade of the United States. It is the important step in an endeavor to restore the world wide cotton textile trade of Great Britain to the prosperity which it enjoyed in pre-war days and which it had partially lost because of changed conditions in England and the growth of foreign competition. Exports of cotton from the United States to the United Kingdom in the five years, 1910-1914 averaged 3,509,000 bales annually. Our cotton exports to that market since the war have never reached the pre-war level and during the past five years 1924-1928, averaged only 2,127,000 bales annually.

The new corporation expects to have enrolled before the end of the year 100 mills containing 7,000,000 to 8,000,000 spindles and a large number of looms, according to a statement recently published in the "Times Trade and Engineering Supplement," London. Concerns with an aggregate capital running into millions have signified their intention of joining, and various banks, with the Bank of England at their head, are supporting the new organization. Thus far the corporation consists mainly of spinners and manufacturers but it is expected that as soon as the advantages of combination have been proved in the spinning and weaving departments other branches of the trade, including finishing and dyeing branches and even the exporting and selling agencies, will enter into it.

In explaining the conditions of the British cotton trade which led to the formation of this combination the "Times" points out that the war interfered seriously with the vast British export trade in cotton goods. On the restoration of peace supplies were scanty in all parts of the world. With the consequent extensive demand for cotton goods, prices increased rapidly and many British mills were refloated at many times their original cost. The boom, however, was short lived. When the deficient stock of cotton goods had been made up the big consuming centers outside of the United Kingdom, mainly in the countries of the Far East, began to restrict their purchases because of the prevailing high prices. During the war and post-war years the cotton textile industries in competing foreign countries, encouraged by the increase in prices, became competitors on a largely increased scale, especially in Englands' best markets in the Far East.

With this increasing competition, demand for the coarser kind of British cotton goods declined sharply, prices slumped, and concerns which had been reconstituted with inflated capital were soon in a very bad position. The only branch of the British cotton industry which was able to carry on with any degree of success was the one, about one-third of the whole, which handled Egyptian cotton, states the "Times." As a result of this crisis an organization, known as the Yarn Association, came into

NEW COTTON COMBINATION FORMED IN ENGLAND, CONT'D

being with the object of restoring as many mills as possible to an economic basis by the process of amalgamation. The recently organized Lancashire Cotton Corporation, Limited, grew out of the work of the Yarn Association, which since its organization had consistently advocated a policy of reducing the cost of production and had maintained that the group amalgamation of distressed mills was the only way in which that object could be attained.

In the terms agreed upon between the bankers and the textile experts, the banks agree to write down debts, to accept ordinary shares and deferred shares as part payment of their claims, to surrender their powers of foreclosure and their right to the payment of a fixed interest, and to hold debentures on which interest will not be paid until profits are made. In return for the large amount of money which the banks have promised to advance, the new Cotton Corporation will give as security first mortagage debenture stock, the holders of which will have the right of nominating the majority of the five directors of the corporation. Three of these directors have already been elected by the Bank of England. The other two directors are the leading men connected with the Yarn Association. The mills which will participate in the amalgamation will be taken over by the corporation at a valuation and creditors and shareholders will receive the corporation's securities.

RAW COTTON: United States exports to the United Kingdom, average 1910-1914, annual 1919-1928

Year ended June 30	Quantity	Year ended June 30	Quantity
	1000 bales		1000 bales 1/
Average:			
1910-1914	3,509		
		1924	1,685
		1925	2,605
1921	1,983	1926	2,278
1922	1,807	1927	2,623
1923	1,400	1928	1,442

1/ Bales of 500 pounds.
a) Commerce and navigation of the U. S.

FOREIGN DAIRY CONDITIONS

European butter markets continue unusually firm for the season, with the result that the price difference for comparable grades on the United States market is still less than the amount of the import duty. Butter prices in the British markets are still being maintained at materially higher levels than a year ago, except on Danish, but the prevailing quotations are much lower on American type cheese from New Zealand and only slightly higher than last year on the similar Canadian product. Canadian reports indicate that the comparatively high quality of the output in that country this season may account in part for its somewhat improved price position. See "Foreign Crops and Markets", February 25, 1929, page 258. Imports of cheese into the United States during January were about 50 per cent greater this year than last, whereas butter imports, which were of considerable volume a year ago, continued negligible through January 1929.

UNITED STATES: Imports and exports of dairy products, January and December, 1928, and January, 1929

Item	Unit	Imports			Exports		
		1928		1929	1928		1929
		January	December	January	January	December	January
Butter....	lbs	1,666,593	547,294	435,564	301,328	304,232	392,940
Cheese....	"	5,346,661	8,836,184	7,291,008	256,513	189,997	243,945
Condensed milk......	"	99,820	160,821	338,743	11,178,801	7,712,607	9,452,250
Milk......	gals	340,082	362,150	362,275	6,123	11,647	19,324
Cream.....	"	177,934	119,908	101,542			

The record German demand for foreign butter has been an important factor in the strength of European butter markets to date. Other sustaining factors have been imports of butter into the Irish Free State, Belgium, and France, and the diversion of comparatively large shipments of New Zealand butter to the Canadian market. Stocks of butter held in public warehouses in the United Kingdom on December 1, 1928 were estimated at 12,000,000 pounds against 15,000,000 pounds a year earlier, and shipments now afloat from the Southern Hemisphere are less than a year ago.

BUTTER: Shipments afloat from Southern Hemisphere, February 16, 1929, with comparisons

Country	February 16, 1929	February 11, 1928	February 19, 1927	February 20, 1926
	Pounds	Pounds	Pounds	Pounds
New Zealand	29,120,000	28,392,000	20,888,000	15,120,000
Australia..	9,856,000	12,992,000	7,504,000	9,356,000
Argentina..	1,624,000	3,248,000	4,312,000	5,208,000

Source: American Agricultural Commissioner, London.

FOREIGN DAIRY CONDITIONS, CONT'D

Importation of butter into Great Britain and Germany together amounted to 99,000,000 pounds during January against 71,000,000 pounds during December, and 91,000,000 pounds during January 1928. Cheese imports into Great Britain for the corresponding periods totaled 39,000,000 pounds, 21,000,000 pounds, and 25,000,000 pounds respectively. Some concern is expressed, nevertheless, by New Zealand interests as to whether the output from now on will reach British markets under as favorable market conditions as have prevailed to date. The break which is already evident in the cheese market is regarded as indicative of the reaction that may be expected in the British butter markets in anticipation of spring supplies from the Northern Hemisphere.

Foreign demand from Germany further strengthened

Imports of butter into Germany totaled 30,644,000 pounds during January against 21,164,000 pounds in December and 31,739,000 pounds in January 1928. Both this year and last, January imports have been remarkably heavy. In the three preceding years, German imports declined sharply in January, amounting to little more than half those in the past two years. Scarcity in German markets, especially of lower-priced descriptions, continued to be reported as recently as February 8. Demand for Danish was further strengthened during the month by shortage of Dutch supplies.

GERMANY: Imports of butter by months and countries, January and December, 1928, and January 1929

Country or section	January 1928	December 1928	January 1929
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	9,665	7,716	11,023
Netherlands	5,047	5,952	5,071
Russia	3,631	1,323	2,094
Baltic Group	11,190	4,850	11,684
Others	2,206	1,323	772
Total	31,739	21,164	30,644

Southern Hemisphere contributing heavily to British supplies

Of the total importation of 67,529,000 pounds of butter into Great Britain during January, 42,862,000 pounds, or practically two-thirds, came from countries of the Southern Hemisphere. Most of the increase over the previous month, when 49,445,000 pounds were received, is accounted for by the increase from this source. As compared with January 1928, when imports totaled 59,019,000 pounds, imports from the Southern Hemisphere were 25 per cent heavier. New Zealand cheese supplies dominate the British

FOREIGN DAIRY CONDITIONS, CONT'D

markets at this season, accounting for nearly 80 per cent of the 38,653,000 pounds imported during January and for most of the increase over imports of January 1928.

GREAT BRITAIN: Imports of butter and cheese, by countries, January and December 1928, and January 1929.

Commodity and country	1928 January	1928 December	1929 January
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	231	355	467
Finland	1,580	1,607	2,105
Sweden	1,683	1,127	2,022
Denmark	19,332	17,032	18,194
Netherlands	411	496	553
France	184	26	24
United States	110	--	8
Argentina	6,708	6,020	7,327
Irish Free State	827	1,188	541
Australia	8,017	11,277	13,217
New Zealand	19,590	9,894	22,318
Canada	---	---	---
Others	346	423	753
Total	59,019	49,445	67,529
CHEESE			
Netherlands	2,009	2,544	2,479
Italy	1,111	1,224	1,329
United States	15	--	50
Australia	205	1,039	2,987
New Zealand	21,018	7,462	29,737
Canada	367	8,446	1,225
Others	393	772	846
Total	25,108	21,487	38,653

New Zealand maintaining record production

The rate of increase in New Zealand dairy production this season over last is lessening, but the total butter-fat production during the 5 months from August through December is officially estimated to have been 7.41 per cent greater than in the corresponding period of the preceding season. Butter production alone increased 0.5 per cent in January over January 1928, and cheese production increased 5.8 per cent. For the 5 months' period, butter had increased 5.3 per cent and cheese 12.7 per cent. Stocks held in New Zealand grading ports on December 31, 1928, included 12,685,000 pounds of butter and 16,796,000 pounds of cheese against 16,251,000 pounds of butter and 20,290,000 pounds of cheese on December 31, 1927.

FOREIGN DAIRY CONDITIONS, CONT'D

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
	Pounds	Pounds	Pounds
BUTTER			
August	3,689,280	5,031,040	6,388,000
September	9,620,800	12,425,280	13,368,320
October	17,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
Total 5 months ...	79,777,600	92,933,120	97,871,840
January	22,552,320	23,224,320	
February	18,103,680	13,554,240	
March	16,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total, 12 months .	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,691,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
Total, 5 months ..	75,759,040	78,644,160	88,706,040
January	24,579,520	25,699,520	
February	21,504,000	20,030,080	
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months .	170,898,560	169,749,440	

Dry weather hastens seasonal decline in Australian output

The period of heavy butter production in Australia generally has been of much longer duration than usual this season. Continued dry weather up to late January, however, was so affecting pastures as to make the seasonal decline generally apparent, according to a report as of January 23, from the American Consulate General at Melbourne. Conditions in the state of Victoria were more favorable to production than in the other states, according to this report, but even in that state dairymen were resorting to artificial feeding in an effort to maintain the output.

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER:				
Exports-				
Mexico	422	394	65	88
Cuba	271	239	30	64
Haiti, Republic of	271	244	48	21
Other West Indies	228	221	31	41
Panama	195	152	22	32
Peru	191	279	14	38
Other South America	191	271	21	47
Philippine Islands	89	86	18	12
Honduras	87	89	16	16
Canada	2	1	a/	a/
Other countries	225	220	36	34
Total exports	2,172	2,196	301	393
Imports-				
United Kingdom	847	57	482	0
Denmark	420	318	63	0
Other Europe	433	254	1	163
Total Europe	1,700	629	546	163
New Zealand	1,551	1,037	1,036	189
Canada	97	178	18	20
Other countries	119	96	67	64
Total imports	3,467	1,940	1,667	436
CASEIN:				
Imports-				
Argentina	7,405	12,195	2,706	2,729
France	2,561	1,364	241	66
Germany	1,153	1,382	138	127
Other countries	553	945	147	16
Total imports	11,672	15,886	3,232	2,938
CHEESE:				
Exports-				
Total Europe	71	18	23	4
Mexico	342	263	66	47
Panama	258	256	34	63
Other Central America	178	171	30	29
Canada	202	95	13	10
Cuba	199	200	25	19
Other West Indies	196	203	26	38
China	84	59	10	3
South America	74	64	5	14
Other countries	125	115	25	17
Total exports	1,729	1,444	257	244

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
CHEESE AND CHEESE SUBSTITUTES:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
Italy	18,195	26,422	2,124	3,675
Switzerland	9,426	11,913	1,212	1,583
France	3,026	3,686	668	538
Netherlands	2,175	2,295	267	411
Greece	983	917	152	176
Germany	466	700	33	79
Finland	457	280	47	29
Norway	360	366	30	40
Denmark	346	370	27	55
Other Europe	325	684	26	69
Total Europe	35,759	47,633	4,586	6,655
Canada	9,136	5,072	719	606
Argentina	205	42	6	6
Other countries	172	448	36	24
Total imports	45,272	53,195	5,347	7,291
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	214	178	50	41
West Indies	128	142	20	18
Argentina	23	0	0	0
Newfoundland and Lab.	19	1	0	1
Other countries	47	24	4	5
Total exports	431	345	74	65
MILK AND CREAM, CONDENSED:				
Exports-				
Total Europe	142	62	14	0
Cuba	6,194	6,212	1,032	1,244
Philippine Islands	5,066	4,242	1,184	294
Japan	2,785	3,133	528	609
Hongkong	1,542	2,181	243	428
China	1,357	2,054	378	212
Panama	599	894	79	93
Other Central America	723	841	133	153
Mexico	525	486	55	97
Other countries	1,658	1,886	173	302
Total exports	20,591	21,991	3,819	3,432

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
MILK & CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
United Kingdom	12,284	13,714	3,396	1,776
Belgium	205	265	0	31
Germany	16	66	0	0
Other Europe	118	82	13	4
Total Europe	12,623	14,127	3,409	1,811
Philippine Islands ..	7,878	7,837	1,648	1,520
Panama	1,983	2,600	335	346
Peru	1,862	2,246	480	271
Other South America .	900	1,070	125	136
China	1,440	2,270	123	329
British Malaya	1,344	1,218	155	241
Mexico	1,115	1,038	99	145
Hongkong	1,041	769	157	32
Japan	926	785	147	249
Newfoundland & Lab...	806	698	70	112
Cuba	674	954	105	148
Canada	135	451	0	148
Other countries	3,278	3,423	507	533
Total exports	36,005	39,486	7,360	6,021
MILK & CREAM, POWDERED:				
Exports-				
France	101	148	1	a/
Italy	89	115	9	20
United Kingdom	22	55	a/	14
Germany	4	57	1	a/
Other Europe	87	452	15	28
Total Europe	303	827	26	62
Japan	208	107	39	14
Cuba	202	118	20	24
China	200	300	6	25
Venezuela	149	160	15	51
Colombia	80	126	13	27
Other South America .	245	327	53	72
Panama	138	197	7	46
Other Central America	87	109	17	15
Mexico	118	207	14	6
Canada	26	75	1	3
Other countries	138	205	25	27
Total exports	1,394	2,758	236	372

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports - b/				
Netherlands	2,767	1,532	135	164
Other Europe	252	20	112	0
Total Europe	3,019	1,552	247	164
Canada	3,589	1,598	212	124
Other countries	1	1	a/	0
Total imports	6,609	3,151	459	288
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	298	273	21	82
Canada	39	382	0	a/
Denmark	16	28	2	10
Other countries	29	4	0	0
Total imports	382	687	23	92
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	768	849	28	204
Canada	242	1	48	a/
Other countries	53	84	a/	42
Total imports	1,063	934	76	246
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	747	879	24	75
Other Europe	2	a/	2	0
Total Europe	749	879	26	75
Cuba	6,065	3,752	352	308
Mexico	2,896	2,524	41	93
Panama	771	968	114	202
Canada	622	403	6	2
Honduras	93	116	15	19
Bermudas	87	104	13	18
Argentina	17	a/	0	a/
Other South America .	103	132	14	31
Other countries	173	270	32	77
Total exports	11,576	9,148	613	825

Continued -

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong............	115	147	29	27
China...............	33	20	1	4
Canada..............	9	6	4	1
Other countries......	2	13	1	0
Total imports......	159	186	35	32
EGGS AND EGG YOLKS, DRIED FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe.........	75	134	0	10
Canada..............	412	52	72	0
Cuba................	12	a/	0	a/
Other countries......	19	31	1	1
Total exports......	518	217	73	11
EGGS, WHOLE, DRIED:				
Imports-				
China...............	241	1,503	3	0
Other countries......	18	9	4	0
Total imports......	259	1,512	7	0
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China...............	234	9,840	2	12
United Kingdom.......	0	920	0	0
Other countries......	9	7	1	1
Total imports......	243	10,767	3	13
EGG YOLKS, DRIED:				
Imports-				
China	2,475	3,360	199	194
Other countries......	198	261	35	11
Total imports......	2,673	3,621	234	205
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China...............	987	2,090	267	215
United Kingdom.......	0	530	0	0
Other countries......	0	116	0	0
Total imports......	987	2,736	267	215

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-January, 1927-28 and 1928-29, continued

Item and country	July-January 1927-28	July-January 1928-29	January 1928	January 1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	1,642	1,826	157	334
Other countries	34	17	19	0
Total imports	1,676	1,843	176	334
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	448	542	0	a/
Other countries	0	3	0	0
Total imports	448	545	0	a/

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-29

Country	Harvest year: Average 1909-1913	1926	1927	1928	1929
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Canada a/	1,019	1,008	979	1,033	951
United States a/	32,022	39,887	43,373	47,280	43,228
Total	33,041	40,895	44,352	48,313	44,179
France	15,510	12,393	12,792	b/ 12,801	12,673
Italy	11,722	12,146	12,295	12,264	12,272
Czechoslovakia	c/ 1,718	1,392	1,422	1,450	1,481
Bulgaria	c/ 2,409	2,574	c/ 2,658	c/ 2,779	2,619
Rumania	c/d/ 9,515	7,606	7,107	7,109	7,173
Lithuania	211	148	173	c/ 395	346
Latvia	85	76	106	120	96
Finland	8	23	27	22	27
Total Europe (8)	41,178	36,358	36,490	36,940	36,687
Algeria	3,521	3,741	3,469	3,599	2,656
Tunis	1,310	1,840	1,408	1,399	1,730
India, 1st estimates	29,224	29,145	30,473	30,632	30,409
Total above countries (13)	108,274	111,979	116,192	120,883	115,661
Est. world total, winter and spring acreage ex. Russia and China	204,200	232,500	236,900	242,100	

a/. Area sown. b/ Estimate as published in January, 1928: The estimate as published in May 1928 was 12,217,000 acres. c/ Total acreage. d/ Four-year average.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	893,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe, 26 count. prev. reported	1,208,311	1,214,137	1,044,839	1,104,401	1,237,131	112.0
Spain, revised	130,446	162,592	146,599	144,825	122,640	84.7
Sweden	8,103	13,359	12,153	16,152	19,470	120.5
Total Europe (28)	1,346,860	1,390,088	1,203,591	1,265,378	1,379,241	109.0
Africa, 5 count. prev. reported	92,671	104,615	90,152	105,728	103,047	97.5
Cyrenaica, revised	(500)	551	161	36	32	88.9
Total Africa (6)	93,171	105,166	90,313	105,764	103,079	97.5
Asia, 2 count. prev. rept'd	376,929	362,333	354,839	366,010	322,781	88.2
Syria, Lebanon, Alaouite, revised	(4,000)	10,658	13,940	14,582	6,490	44.5
Chosen, revised	6,898	10,509	10,517	9,043	8,595	95.0
Total Asia (6)	387,827	383,500	379,296	389,635	337,866	86.7
Total N. Hemis. (43)	2,726,566	2,959,871	2,921,709	3,130,706	3,267,839	104.4
Southern Hemisphere (3)	243,590	314,855	389,632	362,543	415,827	114.7
Total above count. (46)	2,970,156	3,274,726	3,311,341	3,493,249	3,683,666	105.5
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 21 count. prev. reported	915,756	872,480	696,387	747,650	841,813	112.6
Sweden	24,100	26,615	23,094	15,196	17,160	112.9
Spain, revised	27,636	29,880	23,504	26,515	16,398	61.8
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,301	123.3
Total Europe (24)	976,496	936,839	750,439	795,284	882,672	111.0
Total above count. (26)	1,014,683	992,453	803,413	868,399	939,056	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 24 count. prev. rept'd and unchanged ...	525,831	546,427	520,975	529,112	597,329	112.9
Sweden	15,035	14,426	14,971	9,108	9,572	105.1
Czechoslovakia, revised .	71,108	57,206	52,500	59,014	59,602	101.0
Yugoslavia, revised	20,229	18,144	17,274	14,449	17,622	122.0
Rumania, revised	61,677	46,817	77,388	57,950	69,403	119.8
Total Europe (28)	693,860	683,020	683,108	669,633	753,528	112.5
Estimated European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
Africa, 4 count. prev. rept'd and unchanged ...	59,493	68,146	50,816	51,201	66,421	129.7
Cyrenaica, revised	3,800	3,904	2,047	229	289	126.2
Algeria, revised	45,974	35,839	23,002	34,554	38,122	110.3
Total Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Syria, Lebanon Republic and Alaouite, revised	(5,000)	6,442	10,588	15,325	13,706	89.4
Japan	95,784	91,480	88,099	82,482	83,505	101.2
Chosen, revised	32,243	40,363	38,307	35,312	34,158	96.7
Total Asia (5)	133,027	138,285	136,994	133,119	131,369	98.7
Total N. Hemis. (41) ..	1,166,261	1,230,175	1,180,859	1,251,556	1,482,988	118.5
Union of South Africa ...	1,274	1,111	1,075	814	962	118.2
Total above count. (42)	1,167,535	1,231,286	1,181,934	1,252,370	1,483,950	118.5
Est. N. Hemis. total ex. Russia and China	1,408,000	1,456,000	1,412,000	1,472,000	1,705,000	115.8
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,504,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual, 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
North America (2)	2,729,661	2,927,525	2,700,030	2,767,355	2,845,200	102.8
Europe, 10 count. prev. reported	556,928	601,757	639,964	459,019	366,654	79.9
Greece	9,860	6,802	8,131	5,110	4,212	82.4
Total Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex Russia	581,000	626,000	665,000	479,000	385,000	80.4
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Syria, Lebanon Republic and Alaouite	(2,300)	2,352	3,634	3,175	2,402	75.7
Manchuria	(27,000)	43,206	72,144	72,832	71,238	97.8
Total Asia (4)	(29,300)	45,558	75,778	76,007	73,640	96.9
Total N. Hemis. (20)	3,330,075	3,586,004	3,429,774	3,312,618	3,296,701	99.5
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,648,000	3,632,000	99.6
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,322,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 25 countries previously reported and unchanged	1,755,198	1,637,644	1,756,711	1,675,164	1,796,554	107.2
Czechoslovakia, revised	96,147	89,863	95,072	100,422	90,406	90.0
Yugoslavia, revised	33,516	23,771	24,645	20,114	24,001	119.3
Total Europe (27)	1,884,861	1,751,278	1,876,428	1,795,700	1,910,961	106.4
Est. European total excl. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,956,000	106.2
Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Syria, Lebanon Republic and Alaouite	(175)	463	1,481	1,215	530	43.6
Total N.Hemisphere(35)	3,397,764	3,661,096	3,519,767	3,432,705	3,831,490	111.6
Union of South Africa	9,661	5,485	6,119	6,081	7,500	123.3
Total above countries (36)	3,407,425	3,666,581	3,525,886	3,438,786	3,838,990	111.6
Est. N. Hemis. total excl.Russia & China	3,474,000	3,730,000	3,592,000	3,508,000	3,905,000	111.3
Est. world total excl. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Feb. 9	Feb. 16	Feb. 23	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	435	1,036	440	Feb. 23	32,565	49,215
Canada.......	42,533	25,131				Jan. 31	17,505	28,721
Argentina....	14,217	b/11,192	b/ 350			Feb. 9	b/ 4,042	b/ 1,267
Danubian countries b/....	26,508	27,242	0			Feb. 9	23,475	17,133
Total......	100,302	100,145					77,587	96,336
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	49	53	18	Feb. 23	7,311	12,777
Canada.......	13,396	10,180				Jan. 31	4,168	13,470
Argentina....	40,008	b/29,455	b/1,160			Feb. 9	b/17,287	b/ 8,814
Danubian countries b/...	858	878	0			Feb. 9	702	49
Total....	69,303	50,336					29,468	35,110

Item	Net exports for year		Weekly a/ shipments, 1929 week ended				Total for season including latest week shown	
	1926-27	1927-28	Feb. 2	Feb. 9	Feb. 16	Feb. 23	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	2,018	2,320	1,275	1,455	6,834	27,828
Danubian countries b/...	36,557	15,266	0	0			6,420	111
Argentina...	322,876	268,685	b/ 1,616	b/ 1,933	b/1,146	b/1,323	73,058	c/48,822
Union of South Africa.....	8,562	d/24,257	0	d/ 214			d/ 5,786	d/4,500
IMPORTS: Year beginning November 1							Nov.-Jan.	Nov.-Jan.
United States	5,042	1,436					950	103
Total exports less U. S. imports....	380,098	327,328					91,148	81,158

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

POTATOES: Production in specified countries, average 1909-1913, annual 1925-1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada, revised	77,843	67,028	78,228	77,430	86,575	111.8
United States	357,699	323,465	354,328	402,741	462,943	114.9
Europe, 20 count. prev. reported	1,652,961	1,850,787	1,583,538	1,989,753	1,596,117	80.2
Sweden	57,581	77,384	71,748	33,914	65,884	194.3
Denmark	32,642	48,167	29,827	20,746	46,664	224.9
Switzerland, revised	b/ 24,664	27,190	22,413	25,554	24,140	94.5
Germany, revised	1,373,609	1,532,872	1,103,428	1,379,716	1,516,373	109.9
Poland, revised	889,531	1,069,457	914,123	1,166,897	1,025,610	87.9
Total Europe (25)	4,030,988	4,605,857	3,725,077	4,616,580	4,274,788	92.6
Tunis	150	162	154	103	165	160.2
Total above count. (28)	4,466,680	4,996,512	4,157,787	5,096,854	4,824,471	94.7
Est. N. Hemis. total ex. Russia and China	4,647,000	5,207,000	4,343,000	5,306,000		
Est. world total ex. Russia and China	4,723,000	5,294,000	4,444,000	5,393,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Four-year average.

RUSSIA: Number of livestock in Soviet Russia exclusive of number on State farms, 1924-1928

Kind of animal	Spring 1924	1925	1926	1927	1928 a/
	Thousands	Thousands	Thousands	Thousands	Thousands
Cattle, total	56,688	59,630	63,025	65,952	66,792
Cows	26,140	27,560	28,844	29,166	29,609
Draft oxen	4,094	4,246	4,897	5,147	4,847
Heifers, 2 years and under	9,651	10,543	10,987	12,376	12,712
Calves, 1 year and under	15,599	15,424	16,032	16,813	17,293
Hogs, total	21,309	20,939	20,920	22,445	25,234
Young pigs up to 4 months	11,071	9,506	10,134	12,264	14,119
Sheep, total	95,056	107,031	113,865	119,389	123,810
Goats, total	7,761	8,773	9,232	11,947	12,381
Horses, total	24,669	26,004	28,290	30,578	31,979
Draft horses	18,425	18,778	19,983	21,261	22,144
Colts, 1 year and under	2,682	2,855	3,218	3,503	3,781

Statistical Review, October 1928 published by Central Statistical Bureau.
a/ Preliminary results of spring survey.

CANADA: Annual slaughter in inspected establishments, prewar, 1925 to 1928, January 1928 and 1929

Kind of animal	Av. 1909-13	1925	1926	1927	1928	January 1928	January 1929
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Cattle	--	639	740	733	699	52	57
Calves	--	337	374	415	416	14	14
Total	428	976	1,114	1,148	1,115	66	71
Hogs	a/1,619	2,642	2,491	2,540	2,547	271	249
Sheep		491	546	618	639	26	35

Dominion Bureau of Statistics. Livestock and Meat Trade Review, December, 1926, 1927, 1928, January 1929. a/ Average 1910-13.

CANADA: Cattle and beef exports annual 1925 to 1928, January 1928 and 1929

Item and country	Unit	1925	1926	1927	1928	January 1928	January 1929
Cattle to Great Britain ..	Number	110,868	79,985	8,263	405	--	--
United States .	"	86,748	92,962	204,336	166,469	7,945	5,023
Total	"	204,378	176,343	216,209	169,276	7,962	5,087
Calves to the United States	"	62,313	65,333	78,668	75,885	2,738	2,609
Total	"	62,814	65,625	79,065	76,152	2,738	2,610
Hogs to the United States	"	87,504	82,058	194,657	20,661	5,345	41
Total	"	89,323	85,972	197,106	23,263	5,356	67
Sheep to the United States	"	38,612	20,437	18,566	10,518	200	936
Total	"	40,383	21,755	20,138	11,506	200	966
Beef to Great Britain ...	1,000 lb.	10,423	3,517	581	---	--	--
United States ...	" "	10,105	16,242	51,473	44,699	2,592	1,272
Total	" "	34,628	27,234	56,742	47,137	2,960	1,496
Bacon to Great Britain ..	" "	130,504	90,844	53,059	37,079	3,024	2,042
United States ..	" "	1,278	1,597	4,162	3,489	426	240
Total	" "	132,523	93,185	58,012	41,339	3,517	2,314
Pork to Great Britain ...	" "	7,910	6,536	6,824	1,879	439	96
United States ...	" "	7,014	8,234	15,524	7,393	415	117
Total	" "	17,286	16,798	24,570	11,015	989	346
Mutton to Great Britain .	" "	294	--	--	10	--	--
United States .	" "	2,115	1,060	1,599	837	1	32
Total	" "	2,641	1,274	1,889	1,128	18	62

Dominion Livestock Branch. Livestock Market and Meat Trade Review, December 1928, January 1929.

CANADA: Sales of livestock at stock-yards for the years, 1927 and 1928, January 1928 and 1929

Kind of animal	1927	1928	January 1928	January 1929
	1,000	1,000	1,000	1,000
Cattle...............	959	875	64	57
Calves...............	366	361	15	13
Total.........	1,325	1,236	79	70
Hogs.................	1,118	1,090	132	119
Sheep................	464	469	19	21

Dominion Livestock Branch, Markets Intelligence Service, December 1928 and January 1929.

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DENMARK: Slaughter of hogs, by months, 1925-1928

Months	1925	1926	1927	1928
	Number	Number	Number	Number
January...........	343,993	284,500	384,030	494,325
February..........	305,915	300,141	345,277	477,029
March.............	369,861	334,305	478,263	456,235
April.............	332,503	289,252	379,619	463,878
May...............	294,350	271,108	424,148	497,374
June..............	323,953	317,974	483,086	415,436
July..............	311,096	285,620	380,662	415,018
August............	258,469	319,501	441,973	426,806
September.........	288,516	334,444	439,098	393,294
October...........	311,741	323,750	423,085	493,772
November..........	271,124	372,193	446,151	397,888
December..........	354,608	404,878	472,814	442,285
Total.......	3,766,129	3,837,666	5,098,206	5,373,340

Statestiske Efterretninger February 6, 1929.

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COTTON, UNMANUFACTURED: Exports from the United States by countries, August-January, 1927-28 and 1928-29

Country to which exported	August - January		January		January 1929	
	1927-28	1928-29	1928	1929	Long staple	Short staple
	Bales	Bales	Bales	Bales	Bales	Bales
LONG AND SHORT STAPLE:						
Germany	1,427,466	1,476,589	170,533	147,459	8,869	138,590
United Kingdom	710,634	1,400,709	184,053	262,846	56,409	206,437
France	663,564	619,501	86,625	89,360	8,919	80,441
Italy	378,973	440,942	71,882	76,704	2,329	74,375
Spain	196,039	213,415	33,266	37,650	3,964	33,686
Belgium	123,908	131,672	16,706	26,212	1,074	25,138
Soviet Russia in Europe	118,128	109,453	12,630	0	0	0
Netherlands	85,249	104,426	18,548	12,860	1,472	11,388
Sweden	35,049	37,367	4,773	5,642	130	5,512
Other Europe	57,516	62,582	4,506	9,485	824	8,661
Total Europe	3,796,526	4,596,656	603,522	668,218	83,990	584,228
Canada	128,274	145,297	24,049	27,993	1,805	26,188
Japan	666,998	960,528	94,720	105,522	521	105,001
China	80,936	143,250	14,285	24,535	240	24,295
British India	9,576	2,480	5,022	1,450	0	1,450
Other countries	1,239	7,887	326	549	39	510
Total Exports	4,683,549	5,856,098	741,924	828,267	86,595	741,672
Total imports a/	195,736	216,094	43,352	57,467		
Total re-exports a/	11,184	9,832	2,920	1,498		
Net exports	4,498,997	5,649,836	701,492	772,298		
LINTERS:						
Germany	64,347	64,600	8,181	15,035		
France	15,486	17,076	3,254	4,513		
United Kingdom	15,136	10,057	4,322	4,358		
Other Europe	10,142	17,705	2,110	5,662		
Total Europe	105,111	109,438	17,867	29,568		
Canada	8,646	9,164	1,019	2,363		
Other countries	76	1,054	2	103		
Total exports	113,833	119,656	18,888	32,034		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

GRAINS: Exports from the United States, July 1-February 23, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-February 23, 1928 and 1929

Commodity	July 1-Feb.23 1927-28	July 1-Feb.23 1928-29	1929, week ending Feb.2	Feb.9	Feb.16	Feb.23
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	129,822	77,855	975	896	212	582
Wheat flour b/	42,258	38,822	808	1,128	1,683	822
Rye	20,867	8,545	5	--	73	1
Corn	8,276	28,572	2,018	2,320	1,275	1,455
Oats	4,719	8,931	34	49	53	18
Barley a/	32,360	48,838	378	435	1,036	440
	Jan.1 - Feb.23					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides......	14,314	13,024	1,211	724	435	462
Bacon, incl. Cumberland sides	21,721	21,171	3,319	2,417	2,947	2,542
Lard	124,001	129,787	13,894	14,843	12,049	12,963
Pickled pork	3,103	4,481	313	306	421	153

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 505,000 bush., flour 53,200 bbls.; San Francisco barley 268,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments, week ending nearest given date, 1929 Feb. 9	Feb. 16	Feb. 23	Net movement from July as far as reported: To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc 189,378	bc303,847
5 ports, Brad. b/	177,370	238,730	6,242	4,980	3,973	Feb.23	161,413	221,605
Shipments- 4 markets d/	b297,961	b326,361	3,105	3,456	2,752	Feb.23	236,502	361,710
Pub.elev.in east b/ ...			653	1,277	---	Feb.16	85,034	143,188
United States..	205,896	190,927	2,024	1,896	1,404	Feb.23	e164,212	e/105,668
Argentina	139,790	186,000	7,012	6,153	6,742	Feb.23	84,174	105,863
Australia	96,584	72,962	4,380	3,792	3,776	Feb.23	40,620	64,404
Russia	49,202	7,000	0	0	0	Feb.23	5,400	8
Hungary	21,142	22,133						
Yugoslavia	10,216	1,000						
Rumania	11,388	5,000	0	0	0	Feb.23	4,104	2,048
Bulgaria	2,236	2,125						
British India..	8,660	12,264	0	0	0	Feb.23	f/ 8,845	g/ 382
Total	849,654	804,593	16,621	15,296	14,674		543,857	639,319

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through January less imports through Sept. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Feb.23 less imports through Dec. f/ Exports through Feb.23 less imports through November. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 1, 1928	February 21 1929	February 28, 1929
	Cents	Cents	Cents
New York, 92 score	49.00	49.50	50.00
Copenhagen, official quotation	40.72	38.29	37.68
Berlin, la quality	39.98	38.25	37.38
London: a/			
Danish	43.02	41.60	40.19
Dutch, unsalted	42.36	44.54	43.45
New Zealand	37.58	37.37	36.93
New Zealand, unsalted	37.58	39.97	39.32
Australian	35.63	37.37	36.93
Australian, unsalted	35.85	39.11	38.24
Argentine, unsalted	33.24	38.02	36.72

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Feb. 29, 1928	Feb. 20, 1929	Feb. 27, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	86,319	66,309	67,552
Prices of hogs, Berlin	$ per 100 lbs.	11.51	16.37	16.26
Prices of lard, tcs., Hamburg	"	13.34	14.10	14.15
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,849	13,345	14,913
Prices at Liverpool:				13.58
Prime steam western lard a/	$ per 100 lbs	12.87	13.58	20.86
American short cut green hams	"	18.25	20.64	18.47
American green bellies	"	16.73	18.03	25.42
Danish Wiltshire sides	"	17.81	23.25	

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MARCH 11, 1929 NO. 10

Feature of Issue: UNITED STATES-PHILIPPINE AGRICULTURAL TRADE

WORLD COTTON CONSUMPTION AND MILL STOCKS

The world's consumption of American cotton for the half-year ended January 31, 1929 was 7,613,000 running bales against 8,226,000 bales and 7,423,000 bales for the half-years ended January 31, 1928 and 1927, respectively, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics by the International Federation of Master Spinners' and Manufacturers' Associations at Manchester. Mill stocks of American cotton on January 31, 1929 were 2,958,000 bales; on January 31, 1928, 2,867,000 bales, and on January 31,1927, 2,982,000 bales. Consumption of Indian and Egyptian cotton for the half-year ended January 31, 1929 was 2,574,000 bales and 497,000 bales respectively, and for the half-year ended January 31, 1928, the figures were 2,303,000 and 489,000 bales. Consumption of sundries for the six months under review was 2,088,000 bales, against 1,969,000 bales in the corresponding period of the preceding year, and 2,001,000 bales for the six months ended January 31, 1927. Mill stocks of Indian cotton on January 31, 1929 were 1,216,000 bales as compared with 969,000 bales a year ago. Stocks of Egyptian cotton were about the same as a year ago at 182,000 bales. Stocks of growth other than American, Egyptian and Indian were higher than in either of the two preceding years, mill figures being 901,000 bales, 863,000 bales, and 771,000 bales on January 31,1929, 1928, and 1927, respectively. See table, page 352.

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CURRENT MARKET CONDITIONS

Additional strength appeared in the German pork market during the week ended March 6, according to information cabled by Agricultural Commissioner Steere at Berlin. Heavy hogs at that city averaged $16.42 for the week indicated, the highest weekly level reached since early January, and about $5.25 per 100 pounds higher than the corresponding week of last year. Hamburg lard quotations for the same week, averaging $14.24 per 100 pounds, continued the upward movement of recent weeks and were 57 cents above a year ago. See table, page 357.

The British cured pork market was steady to stronger during the week ended March 6, according to cabled advices from Agricultural Commissioner Foley at London. Averages of Liverpool quotations showed that American green bellies were steady at $18.47 per 100 pounds, as were Danish Wiltshire sides at $25.42. American short cut green hams, however, advanced to $21.07, while American prime steam western lard was up 40 cents to reach $14.01. See table, page 357.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Foreign growing conditions

The winter killing of the cereals in France, Belgium, Netherlands and Western Germany where the snow cover has gone, is believed to be unusually extensive, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. The weather in Eastern Europe and southern Russia was relatively favorable during the week ended March 7. Thaws were general during the day time in Western Europe, most of Central Europe, and the Balkans, but freezing weather prevailed at night.

In Egypt the condition of the wheat crop on March 1 was expressed at 100 per cent, which promises a yield per acre equal to the average yield during the past ten years, according to a cabled report from the International Institute of Agriculture. The total winter wheat acreage in 13 countries has been reported at 115,661,000 acres against 120,883,000 acres in 1928. These totals remain the same as published last week as no estimates have been received during the past week. See table, page 351.

Wheat production in 1928

The 1928 wheat production in the 46 countries for which estimates have been received was 3,683,666,000 bushels, and increase of 5.5 per cent over the 3,493,249,000 bushels produced in those countries in 1927. These totals are the same as published last week. See table, page 350.

Movement to Market

United States

The exports of wheat including flour from the United States from July 1, 1928 to March 2, 1929 were 118,573,000 bushels against 175,008,000 bushels during the same period last year. The exports during the week ended March 2 were 1,896,000 bushels against 1,404,000 bushels the previous week and 1,348,000 bushels during the week ended March 2, 1928.

Canada

The stocks of wheat in the Western Grain Inspection Division of Canada on March 1, 1929 were 138,993,000 bushels against 137,478,000 bushels on February 22 and 120,938,000 bushels on March 2, 1928. Receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to March 1 were 330,899,000 bushels against 264,036,000 bushels during the same period last year. Shipments were 295,806,000 bushels against 223,071,000 bushels last year.

CROP AND MARKET PROSPECTS, CONT'D

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Germany

The farm stocks of wheat in Germany which were available for aale declined rapidly between January 15 and February 15, according to Agricultural Commissioner Steere at Berlin. The disappearance during the month amounted to over 17,000,000 bushels against 11,000,000 bushels the previous month, and the farm holdings available for sale on February 15 were 3,600,000 bushels below the stocks available for sale on February 15, 1928. According to official estimates, the 1928 wheat crop was 21,072,000 bushels greater than the 1927 crop. Stocks of wheat in mills are reported to be small and those in trade channels moderate, but there has been some accumulation of stocks at Hamburg and along the channel due to the ice blockade. Reports indicate, however, that there are condiderable stocks of domestic bread grains in second hands stored in barges and warehouses. Flour stocks and stocks of imported grain are moderate. The stocks of rye, barley and oats on farms and the stocks available for sale were greater than a year ago. The stocks of potatoes available for sale were nearly 65,000,000 bushels in excess of those on February 15, 1928. See table, page 353.

Foreign market condtitions

Europe

European grain markets were generally quiet during the week ended March 7, but prices were sustained although a weakness was noted France, Mr. Steere reports. The price of wheat at Hamburg declined one cent during the week to $1.51 per bushel on March 6. The price of rye at Berlin also declined one cent during the week and on March 6 was $1.23 per bushel.

Japan

The imports of wheat into Japan from July 1, 1928 to February 1, 1929 were 12,603,000 bushels against 7,945,000 bushels during the same period last year, according to a cable from Consul Kemper at Tokyo. The import of 3,469,000 bushels during January was the largest import for any month during the season and was exceeded only once in the 1927-28 season. During January 567,000 bushels were imported from the United States, 2,658,000 bushels from Canada, 98,000 bushels from Australia, and 146,000 bushels from other countries not designated in the cable received from the Consul. Canada has furnished 62 per cent of the total imports so far this season and the United States only 18 per cent, whereas during the first seven months last season United States furnished 37 per cent and Canada 35 per cent of the total imports. The prices of imported wheat at

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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the mills remained fairly steady during the month of February. The price on March 1 of United States western white No. 2 was $1.68; Canadian No. 5, $1.57, and Australian, $1.64. The corresponding prices on February 1 were $1.69, $1.59, and $1.65, respectively.

The milling industry continued active during February, but there are indications of a slackening in both the domestic and export demand at the end of the present month. The exports of flour from Japan during the first seven months of the season were 5,274,000 bags of 50 pounds each against 2,067,000 bags during the same period last year. The exports during January were 1,272,000 bags. The wholesale price of flour on March 1 was $1.73 per bag against $1.74 per bag on February 1. The stocks of wheat at mills on March 1 were above normal.

China

Shanghai flour mills are showing but little interest in foreign wheats, although they have resumed full operations after only one week of idleness for the Chinese New Year festivities early in February, according to a cable from Agricultural Commissioner P. O. Nyhus at Shanghai. Normally there is a much longer idleness at beginning of their New Year, but this year milling was resumed more promptly because of the large supplies of foreign wheat and an active flour market. There were heavy arrivals of Canadian and Australian wheat during February and the mills consider that these arrivals together with the shipments afloat will be sufficient to supply the mills until the new crop of Chinese wheat is harvested in May and June. The orders placed for Australian wheat were quite large because of the favorable price and the necessity for a good quality soft wheat to blend with the low grades of hard wheat secured from Canada. There were practically no new orders placed for foreign wheat during February, and in view of what are considered adequate contracts there is little interest in foreign wheat prices. The mills report a good demand for flour from the North China markets and there has been no local accumulation of flour stocks.

The prices of imported wheat for March delivery were slightly below the quotations for February delivery. The quotations on March 8 for March delivery, c.i.f., were, Canadian, No. 4, $1.27; Canadian No. 5, $1.22; western red, No. 2, $1.32, and Australian, $1.31 per bushel. The quotations on January 29 for February delivery were Canadian No. 4, $1.34; Canadian No. 5, $1.26; western red, No. 2, $1.38, and Australian, $1.34 per bushel. There were no transactions or quotations on native wheat in January, but the quotation on March 8 for June delivery was $1.21 per bushel. The spot price of flour at mills on March 8 was $1.43 per bag against $1.46 per bag on January 29.

CROP AND MARKET PROSPECTS, CONT'D

Flour stocks at Tientsin were very low on February 1 as a result of the heavy clearances and small arrivals during January, according to a cable from Mr. Nyhus, quoting a report from Consul Ward at Tientsin dated February 25. The arrivals of flour at Tientsin during January consisted of 150,000 sacks from Shanghai and 140,000 sacks from Canada. There were no arrivals of American or Japanese flour during the month. These figures represent the quantity of wheat arriving at Tientsin and not the quantities cleared through the customs.

United States wheat prices

During the week ended March 1, cash wheat prices lost most of the gain made during the month of February. The classes of soft red winter and amber durum more than lost the gain, while hard winter and hard red spring wheats did not lose as much. The weighted average cash price of all classes and grades at the six principal markets declined three cents to 117 cents per bushel as compared with 135 last year. No. 2 soft red winter at St. Louis made the greatest decline of seven cents to 138 cents per bushel, or within three cents of the low point of this crop year as compared with 161 cents last year. No. 2 amber durum at Minneapolis declined four cents, to 126 cents, which is seven cents below last year's price. No. 1 dark northern spring at Minneapolis declined three cents to 136 cents as compared with 145 cents a year ago, while No. 2 hard winter at Kansas City only declined two cents to 118 cents as compared with 135 last year. The price of western white wheat at Seattle as indicated by the average of daily cash quotations for the first four days of the week declined one cent to 121 cents per bushel as compared with 129 cents last year. Cash prices have declined some since March 1. The spread between the cash closing prices at Minneapolis and Winnipeg narrowed two cents and was five cents in favor of Minneapolis for the week ended March 1 as compared with a spread of eight cents a year ago.

The price of wheat on future trading markets underwent further declines during the week following February 28. Closing prices of May futures on the domestic markets reached the low point of the week on March 6, approximately four cents lower than at the beginning of the week to advance about one cent on March 7. The uncertainty of the condition of the growing wheat crop continues to be a factor favoring stronger wheat prices, but was outweighed this week by weaker Liverpool prices and some apprehension of a large domestic carryover of old wheat this year. Export demand also continued slow and the domestic visible supply increased. On March 7, May futures at Chicago closed at 127 cents, two cents under the close a week before, and 11 cents less than a year before. On the same date, May futures at Liverpool closed at 133 cents, as compared with 134 cents February 28, and 151 last year. May

CROP AND MARKET PROSPECTS, CONT'D

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futures at Buenos Aires closed at 114 cents on March 6 as compared with 115 the week before and 130 the year before.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.1	131	117	131	117	143	131	128	132	152	144	128	118
8	130	117	129	117	140	134	126	132	152	139	126	118
15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar.1	135	117	135	113	145	136	133	126	161	138	129	121
8	137		138		148		133		166		132	
15	135		136		145		131		168		136	
22	137		141		147		135		170		140	
29	137		141		147		135		176		145	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.7	131	127	124	119	126	121	135	139	145	136	127	115
14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135	129	127	121	129	123	139	131	150	134	129	115
Mar.7	138	127	130	119	132	122	140	130	151	133	130	114
14	137		129		131		141		151		133	
21	141		132		134		142		153		133	
28	144		135		137		143		153		134	

a/ Prices are of day previous to date of other market prices.

Rye production

The 1928 rye production in 26 countries has been reported at 939,056,000 bushels, an increase of 8.1 per cent over the production of 868,399,000 bushels in those countries in 1927. These totals are the same as published last week. See table, page 350.

CROP AND MARKET PROSPECTS, CONT'D

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FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported now stands at 62,740,000 short tons, an increase of 0.5 per cent over the 62,439,000 short tons produced in 1927. The 1926 figure was 71,046,000 short tons.

Barley

The 1928 production of barley in the 42 countries so far reported, which in 1927 raised 83.3 per cent of the world total exclusive of Russia and China, now stands at 1,483,960,000 bushels, an increase of 18.5 per cent over the 1,252,370,000 bushels harvested in 1927. During the past week there has been a slight increase in the previous estimate of the Estonian crop to 4,211,000 bushels, but this figure is still 2.9 per cent below that of 1927. For barley production table, see page 353.

The spring ploughing and sowing of barley in Europe, according to the latest reports, will be delayed by the unusually cold weather there, followed by a slow thawing. The condition of winter barley in Austria at the end of January was a little above that at the end of December, and above average, but it may have been damaged somewhat by the severe weather in February.

In North Africa good rains have recently improved the prospects there. The condition of barley in Egypt improved slightly during February. At the beginning of March it was 100 per cent of the average condition at the same time during the past ten years, compared with 99 per cent on February 1, and with 101 per cent on March 1, 1928.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available totaled 96,923,000 bushels, an increase of 23.1 per cent over the 78,737,000 bushels shipped during the same periods of the preceding year. The United States export of 454,000 bushels during the week ended March 2 was slightly above that of the preceding week, and the largest weekly shipment, with one exception, since the beginning of January. For detailed figures on barley trade, see page 354. There was little change in United States barley prices during the past week. No. 2 barley at Minneapolis averaged 69 cents for the week ended March 1, the same as for the preceding week, but 23 cents below the price for the corresponding week last year.

Stocks of barley in store in the Western Grain Inspection Division of Canada on March 1 stood at 14,392,000 bushels against 7,615,000 bushels

CROP AND MARKET PROSPECTS, CONT'D

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on the same date in 1928, and 8,581,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to March 1 totaled 35,816,000 bushels, while the shipments during the same period were 30,267,000 bushels. Farm stocks of spring barley in Germany on February 15 amounted to 45,089,000 bushels compared with only 25,572,000 bushels on the same date last year. The stocks available for sale were 23,871,000 bushels against only 8,811,000 bushels on February 15, 1928.

Oats

The 1928 oats production in 36 countries so far reported, which in 1927 raised 95.5 per cent of the world total exclusive of Russia and China, now stands at 3,838,168,000 bushels, an increase of 11.6 per cent over the 3,438,786,000 bushels raised in 1927. There has been a decrease of more than 800,000 bushels in the previous estimate of the Estonian oats crop to 6,817,000 bushels, but this figure is still 1.3 per cent above that of 1927. For oats production table, see page 352.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 36,552,000 bushels, an increase of 19.7 per cent over the 30,531,000 bushels which were exported during the same periods of the preceding year. The United States oats export of 77,000 bushels during the week ended March 2 was the largest weekly export since the middle of January. For detailed figures on oats trade, see page 354. United States oats prices have remained at about the same level for the past week. The average price of No. 3 white oats at Chicago during the week ended March 1 was 49 cents per bushel, the same as for the preceding week, but 10 cents below the price for the corresponding week last year.

Stocks of oats in store in the Western Grain Inspection Division of Canada on March 1 amounted to 17,597,000 bushels against 11,833,000 bushels on the same date last year, and 9,906,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to March 1 amounted to 17,184,000 bushels, while shipments for the same period totaled 13,356,000 bushels. Farm stocks of oats in store in Germany on February 15 amounted to 265,078,000 bushels compared with 225,620,000 bushels on the same date last year. The stocks available for sale were 81,933,000 bushels against 53,344,000 bushels on February 15, 1928.

Corn

The 1928 production of corn in 21 countries so far reported, which in 1927 produced 90.7 per cent of the Northern Hemisphere total exclusive

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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of Russia, now stands at 3,300,231,000 bushels, a decrease of 0.5 per cent from the 3,316,940,000 bushels raised in 1927. For corn production table, see page 351.

The first official estimate of the 1928 corn crop of Guatemala is 3,530,000 bushels, a decrease of 18.3 per cent from the 1927 production. Guatemala normally produces sufficient corn for its needs, but in 1928, on account of the ravages of the grasshoppers, large imports were necessary. The imports, which were mainly from the United States, amounted to 1,062,000 bushels, about 61 per cent of which came in through Puerto Barrios, and the rest through Champerico and San Jose. At the end of the year shipments also began to arrive from Nicaragua. The present crop is reported as fairly good, according to Consul General G. K. Donald, and it is probable that importations will decrease after the first few months of 1929.

The weather in Argentina for the week ended March 4 was characterized by a continuation of seasonable warmth and generous rainfall, according to the United States Weather Bureau. The temperature averaged 72°, or exactly normal, while the weekly rainfall of 1.7 inches was more than twice the normal amount. Rainfall in the corn zone has been uniformly and persistently generous for several weeks, following a prolonged drought that extended from about December 10 through January.

The Argentine Government has not issued its customary estimate on the acreage sown to corn in Argentina, but "The Times of Argentina" believes that not much less than 12,000,000 acres have been planted, according to their issue of January 28. They say that conditions are such that it is more difficult to make a definite forecast of production than ever before, but that, even with a loss of 30 per cent on the acreage sown, there would still be an exportable surplus of about 215,000,000 bushels. Present estimates, they claim, place the exportable surplus between 138,000,000 and 235,000,000 bushels.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 totaled 84,356,000 bushels, 10.4 per cent less than the 94,167,000 bushels shipped during the same periods of the preceding year. The United States export of 1,738,000 bushels during the week ended March 2 was above that of the two preceding weeks, but below the unusually heavy exports of the month before that.

The Argentine export of 1,417,000 bushels during the week ended March 2 was larger than for either of the two preceding weeks, but reports indicate that the supplies of old crop corn are very low. Since April 1, 1928, when the corn from the 305,691,000 bushel crop of 1927-28

CROP AND MARKET PROSPECTS, CONT'D

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began to come onto the market, there have been 242,393,000 bushels shipped out, compared with exports amounting to 288,492,000 bushels during the same period of the preceding year from the 320,853,000-bushel crop of 1926-27. For detailed figures on corn trade, see page 354.

There has not been much change in United States corn prices during the past week, but there has been a slightly upward tendency. No. 3 yellow corn at Chicago was almost 96 cents per bushel on March 2 compared with a price of about 93-1/2 cents a week earlier. Argentine corn for both May and June delivery have remained close to 88 cents during that week. The spread between the United States and the Argentine corn prices on March 2 was, therefore, about 7 cents per bushel compared with 5-1/2 cents a week earlier, and with about 15 cents at the corresponding time last year.

There was no tendency for corn prices in Yugoslavia to fall during January, according to Consul Stewart W. McMillan. It was not expected that corn would have to be imported, as the 1928 crop, although comparatively poor, was thought to be sufficient for the requirements of the country. The population in regions accustomed to corn bread is gradually getting used to the wheat substitute, and corn is now used almost exclusively for livestock.

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OILS AND OILSEEDS

Chinese peanut situation in January

Shipments of Chinese peanuts to the American market from October 1 to January 31, 1929 amounted to 15,495,200 pounds of shelled and 4,721,000 pounds of unshelled nuts, according to a radiogram received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tsingtao. Shipments to the United States during the corresponding period last season amounted to 18,923,000 pounds of shelled and 6,683,000 pounds of unshelled nuts. Shipments to the United States during January were somewhat stimulated by a desire to deliver the goods before the new tariff became effective. The market was very quiet at the end of the month, however, due to the usual lull during the Chinese new year celebration. The European demand was also very dull, quotations from Europe being nearly $1.00 per 100 pounds below the Tsingtao level. Stocks on hand in Tsingtao at the end of January were estimated at 20,000 short tons with arrivals from the interior on the decline. Visible stocks in Chefoo were placed at 5,000 tons. See Foreign Service release, F.S./PN-17, March 7, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 6, were considerably higher for barreled stock but boxed varieties showed very little change, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. The light supplies of Virginia Yorks available for the auction were actively competed for. These apples were packed in shredded oiled paper and were practically free of scald. Virginia Winesaps were in moderate supply and sold readily. Virginia Albemarle Pippins were in liberal supply and met with a moderate demand. Supplies of New York Baldwins were light and the demand showed some improvement, although the fruit in general was only in variable condition. The demand for New York Greenings also showed some improvement. Supplies of this variety were moderate. The light supplies of Washington Winesaps and Oregon Newtowns available for the Liverpool auction met with only a moderate demand and prices showed very little change from those prevailing last week. The London prices on boxed stock were similar to those prevailing in Liverpool. Quotations cabled for the Copenhagen auction on Tuesday, March 5, showed that prices there were considerably above the Liverpool level. Supplies in the Copenhagen auction were light, according to Mr. Smith. See Foreign Service release, F.S./A-235, March 8, 1929.

THE HAMBURG APPLE MARKET: The Hamburg market for American barreled apples on Thursday, March 7, shows very little change, but the market for boxed varieties was higher, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Department's Fruit Specialist in Europe. Barreled apple supplies are moderate, but boxed supplies are liberal, states Mr. Smith. The Hamburg prices in general this week were above the Liverpool level. U. S. No. 1, 2-1/4 inch Virginia Winesaps in Hamburg ranged from $7.27 to $9.53 per barrel as against the Liverpool range on Wednesday of $6.81 to $7.30. Extra Fancy Washington Winesaps in Hamburg ranged from $3.33 to $3.81 as against $2.92 to $3.04 in Liverpool. The weather in Germany is warmer, states Mr. Smith. See Foreign Service release, F.S./A-236, March 8, 1929.

EFFECT OF COLD WEATHER ON EUROPEAN APPLE MARKETS: Since the middle of December the Continent has been having the coldest winter of any on record since 1793, Mr. Smith observes in a statement of the effects of cold weather upon European apple markets. The first effect of this continued cold weather, during which temperatures dropped below zero Fahrenheit, was to freeze shipments in transit from the port markets. This caused inland buyers as well as port brokers to hesitate in dispatching shipments. The second effect was to curtail distribution through restricting the attendance at open retail markets in cities and towns all over the Continent.

FRUIT, VEGETABLES AND NUTS, CONT'D

Heavy supplies of fruit are distributed to the poorer classes through these street markets. During the past two months the Continental weather was not only so severe that people attended these markets in fewer numbers, but the fruit actually froze when exposed in the markets. During the week ended February 18, the weather in England was the coldest for many years and this also tended to restrict shopping at retail stores and thus had its influence upon wholesale demand. At the present time, apple prices are generally depressed in Great Britain. The condition in Great Britain as far as the consumption of fruit is concerned has not been so extreme as on the Continent. See Foreign Service release, F.S./A-233, March 6, 1929.

THE APPLE DEMAND SITUATION IN BIRMINGHAM, ENGLAND: A recent investigation of the apple demand situation in Birmingham, England, shows that, like London and Southampton, Birmingham has a distinct preference for the very small sizes, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Birmingham is reputed to be one of the most prosperous manufacturing centers in England at the present time. This is due to the fact that the English motor and cycle industries, which are centered mainly in Birmingham, have been increasing their output annually and seem to be on a firm foundation. See Foreign Service release, F.S./A-234, March 8, 1929.

THE PRUNE MARKET SITUATION IN LONDON AND HAMBURG: The British spot market for dried prunes at the present time is steady, according to a cable received in the Foreign Service of the Bureau of Agricultural Economic from Mr. Edwin Smith, the Department's Fruit Specialist in Europe. Forward orders are light and an accumulation of stocks indicate slow consumption, states Mr. Smith. The demand is weak, particularly in the country districts, due probably to the cold weather. There is a scarcity of the large sizes, states Mr. Smith. Stocks on hand in London on February 28 were as follows: French, 100 pounds; Servian, 1,400 pounds; American, 2,692,000 pounds, and Cape, 129,000 pounds, or a total of approximately 1,411 short tons, as compared with 1,369 short tons on January 31, 1,275 short tons at the end of February 1928, and 2,218 short tons at the end of February 1927.

The demand for large count prunes in Hamburg showed some improvement during February, according to Agricultural Commissioner Steere in Berlin. Reports received in the Berlin office of the Bureau of Agricultural Economics from Consul General Ravndal at Hamburg indicate that some contracts were closed for March-April shipment of California stock. The Consul points out that while the Hamburg market seems to be conforming to the California quotations, there is still some uncertainty as to the tendency. Hamburg stocks on February 15 were as follows: California, 5,290 short tons;

FRUIT, VEGETABLES AND NUTS, CONT'D

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Oregon-Washington, 137 Short tons; Bosnian, 311 short tons; and Rumanian, 44 short tons, or a total of 5,782 short tons, as compared with 5,147 short tons on January 15, and 4,525 short tons on February 15, 1928. Imports of prunes, including removals from the Hamburg warehouses for distribution in Germany, during the five months September 1 to January 31, totaled 43,407,000 pounds as against 27,213,000 pounds during the corresponding period last season. The United States supplied 82 per cent of the imports thus far this season, and Yugoslavia 18 per cent. See Foreign Service release, F.S./P-72, March 6, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the American market during the first two weeks of February 1929, amounted to 4,369,000 pounds, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana, Cuba. This brings total shipments to the American market from the beginning of the 1928-29 season early in November to February 15, 1929, up to 19,861,000 pounds. Shipments during the entire four months (November-February) last season amounted to 18,518,000 pounds. Total shipments of vegetables from the Isle of Pines to the United States from November 16 to February 15 amounted to 2,360,000 pounds, according to Vice Consul John J. Coyle at Nueva Gerona. Peppers as a rule constitute about 70 per cent of the Isle of Pines shipments. Egg plants and cucumbers come next in importance. Some tomatoes are shipped but the total is relatively small, shipments thus far this season having amounted to only 20,700 pounds. See Foreign Service release, F.S./V-51, March 7, 1929.

EGYPTIAN ONION SHIPMENTS: The first shipment of Egyptian onions to the American market for the current season is expected to arrive in Boston on March 25 on board the steamer "Sitra", according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. The shipment consists of 6,340 bags of 112 pounds each. The 1929 onion crop of Egypt will yield from 3,500,000 to 3,750,000 bags for export, according to Consul Geist. The 1928 crop of export onions was estimated at 4,000,000 bags. Practically the entire export crop of Egyptian onions consists of the "Saidi" variety, grown almost entirely in Upper Egypt. This onion is harvested in March and April and is shipped to the United States during the months March-June. The "Saidi" onion is yellowish or reddish brown in color and is tough, pungent and strongly flavored. It is noted for its firmness and general uniformity of size and color.

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DAIRY PRODUCTS

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EUROPEAN BUTTER MARKETS STEADY: Quotations on both the foreign and domestic butter markets were practically the same as on March 7, the date of the latest cabled information, as a week earlier, with the margin in favor of our markets amounting to slightly more than the import duty of 12 cents a pound. Despite lower foreign offers, however, latest information from the branch office of this Bureau in New York indicate little interest in foreign butter as yet. The continued strong position of the principal foreign markets has been contributed to by recent unfavorable weather for production in Australia and for shipping in northwestern Europe. The Copenhagen official quotation was equivalent to 37.7 cents on March 7, which was the same as the previous Thursday and about 3 cents lower than a year ago. New York quotations on 92 score were at 50 cents, or exactly the same as a week earlier and a year ago. Shipments afloat on March 2 from the Southern Hemisphere totaled 43,000,000 pounds, or practically the same as a year ago. See price table, page 357.

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UNITED STATES AGRICULTURAL EXPORTS FOR JANUARY

The January index of agricultural exports, comprising 44 principal commodities, amounted to 133, which, while showing a seasonal decline, compared favorably with corresponding months in recent years. The United Kingdom, Japan and China have all taken more cotton this season than last, which accounts for the higher index for this commodity.

For all commodities except cotton the index was 155, or higher than for any January since 1924. With the exception of 1925, the index for wheat including flour was lower than for any January during the last 15 years, but this decline was more than offset by heavier exports of other grains, especially barley. Lard made a noticeable advance, being higher than for any January since 1924, and more than compensated for the decline in exports of bacon and hams. Exports of fruits and vegetables were unusually heavy for this season of the year with an index of 428, or higher than any corresponding month of preceding years. The most important factor contributing to this increase was the heavy purchases of fresh apples and pears by the United Kingdom, Germany and the Netherlands. Tobacco exports were greater than during January 1928. Dairy products showed little change from the low level of recent months. See index numbers on page 344. See also detailed exports, page 345.

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UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES

In the five years 1923 to 1927, imports into the United States of agricultural products from the Philippine Islands were valued at an average of $94,000,000 annually, according to the Foreign Service of the Bureau of Agricultural Economics. American exports of agricultural products to the Philippines for the same period averaged $10,000,000 a year. The trade indicated has always shown a large balance in favor of the Islands.

The principal agricultural items in the American exports to the Philippines for the years mentioned were wheat flour, butter, condensed and evaporated milk, fresh, canned and dried fruit and vegetables, and cigarettes. About 80 per cent of the wheat flour, practically all of the condensed and evaporated milk, 20 per cent of the butter, and most of the fresh, canned and dried fruit and vegetables imported into the Philippines come from the United States. Exports of tobacco and cigarettes from the Philippines to the United States are partly balanced by the imports of American cigarettes into the Islands. The Philippines offer a free market for all American agricultural products, but duties are assessed on foreign goods.

Leading items imported into the United States are sugar, coconut oil, copra, manila hemp, tobacco and cigars. Between the 2 five-year periods 1910-1914 and 1923-1927, imports of sugar from the Philippines increased 240 per cent, and of copra and coconut oil over 1,000 per cent. Manila hemp has become relatively less important in our trade with the Philippines and imports of that product averaged only slightly higher in 1923-1927 than in 1910-1914. For the bulk of commodities, however, there is a definite upward trend in both imports and exports.

Total exports of all merchandise from the United States to the Islands for the five years 1923-1927, averaged $60,000,000 annually and imports from the Philippines about $100,000,000, leaving a balance in favor of the Islands of $40,000,000. During that period about 95 per cent of the imports from the Philippines consisted of agricultural products, while less than 20 per cent of the exports to the Philippines could be so classified. Of the total import trade of the Philippines in 1928, 62 per cent by value came from the United States, about the same as in 1927. Exports to the United States in 1928 accounted for about 74 per cent of the Islands' total exports against 74.5 per cent in 1927.

United States imports from the Philippines

Coconut oil and copra

Practically all of the coconut oil and copra brought into the United States at present comes from the Philippines. About 97 per cent of the Philippine exports of coconut oil and 70 per cent of the copra go to the United States. Imports of coconut oil into the United States

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

increased from an average of less than 10,000 short tons annually before the war to about 112,000 short tons yearly during 1923 to 1927. During the same period, imports of copra increased from 13,000 short tons to 140,000 short tons. For both products the trend in imports has been definitely upward during the past ten years. Coconut oil is mainly used in the United States in butter substitutes and soap. In both of these products coconut oil has become the chief ingredient. The fact that coconut oil has a higher melting point than most vegetable oils accounts for its position. There is, however, considerable substitution among vegetable oils. Cottonseed oil is the principal domestically produced vegetable oil with which coconut oil competes. Coconut oil has an advantage over cottonseed oil in that it does not have to be hydrogenized before use.

Cottonseed oil and coconut oil are the only two vegetable oils used to any extent for making margarine. In 1912 margarine was composed of 60 per cent to 70 per cent of animal fats, while cottonseed oil was the main vegetable oil used. In 1917 coconut oil was introduced in the manufacture of margarine and rapidly increased until in 1925-26 it amounted to 45 per cent of all the fats used and more than all the animal fats combined, while cottonseed accounted for 10 per cent. In soap making coconut oil is the most important of vegetable fats. In 1912 coconut oil furnished only 10 per cent of the materials used; by 1923 it had risen to 23 per cent, according to the United States Tariff Commission. A survey made by the Census Bureau in 1925 shows that 200,000,000 pounds of coconut oil were used in soap as compared with 73,000,000 pounds of palm oil, 66,000,000 pounds of cottonseed oil (including fats but not fatty acids), and 291,000,000 pounds of tallow. Coconut oil is usually more expensive than either tallow or palm oil.

COCONUT OIL AND COPRA: Total exports from the Philippines and exports to the United States, averages 1899-1918, annual 1919-1927.

Year	Coconut oil		Copra	
	Total exports	To United States	Total exports	To United States
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Average 1899-1903 ..	1	0	112,057	149
1904-1908 ..	1,912	1,006	137,137	2,854
1909-1913 ..	2,209	966	263,087	26,240
1914-1918 ..	89,056	87,810	196,631	87,384
Annual 1919	308,518	188,222	53,322	5,101
1920	171,013	158,610	56,885	3,159
1921	199,058	177,479	331,429	116,687
1922	236,351	235,110	381,510	196,999
1923	196,613	186,835	456,641	284,964
1924	246,097	243,734	345,598	237,054
1925	229,561	212,466	323,435	256,082
1926	258,580	253,379	383,647	284,572
1927	319,233	312,147	439,419	347,945

Annual Report of the Consular Collector of Customs, December 31, 1927.

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

Sugar

In the five years 1923 to 1927 imports of sugar into the United States from the Philippine Islands averaged about 400,000 short tons annually, or about 7 per cent of the sugar brought into continental United States from outside sources. This compares with takings for the same period from Cuba of 3,300,000 tons, or 70 per cent, and from other sources, largely sugar entered free from Porto Rico, Hawaii, and the Virgin Islands, of 1,300,000 tons, or 23 per cent. Of the total sugar consumption of the United States, about 20 per cent comes from domestic production, 60 per cent from Cuba, 6-1/2 per cent from the Philippines, and practically all of the remaining third from Porto Rico, Hawaii and the Virgin Islands. Most Cuban sugar pays a duty of either $1.73 or $1.76 per 100 pounds, according to the degree of polarization. Those rates are 20 per cent below the general tariff on other foreign sugars of similar polarization.

SUGAR: Total exports from the Philippines and exports to the United States, averages 1899-1918, annual 1919-1927

Year	Total exports	To United States	Year	Total exports	To United States
	Short tons	Short tons		Short tons	Short tons
Average			Annual 1921	319,530	165,873
1899-1903	85,375	14,044	1922	399,112	269,900
1904-1908	131,759	30,653	1923	299,807	254,141
1909-1913	179,510	111,559	1924	394,436	331,646
1914-1918	278,698	121,852	1925	602,773	511,455
Annual 1919	149,979	35,449	1926	453,301	376,222
1920	198,790	136,616	1927	609,929	560,318

Source: Annual Report of the Insular Collector of Customs, December 31, 1927.

Tobacco

Imports of tobacco and cigars from the Philippines do not appear to compete seriously with American producers of cigar leaf. The Philippine tobacco is mostly of a lower grade and of different quality. Imports of Philippine cigars into the United States averaged $ 5,135,000 annually in value during 1923-1927. Imports of Philippine tobacco averaged only $252,000 annually.

Manila hemp

Manila hemp accounts for about 17 per cent of the total value of the agricultural products imported from the Philippines. Imports in the five years 1923-1927 averaged about 74,000 short tons annually compared with 70,000 in 1910-1914.

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

MANILA HEMP: Total exports from the Philippines and exports to the United States, averages 1899-1918, annual 1919-1927

Year	Total exports	To United States	Year	Total exports	To United States
	Short tons	Short tons		Short tons	Short tons
Average			Annual 1921	110,673	38,093
1899-1903	119,160	46,510	1922	189,625	92,091
1904-1908	133,758	66,974	1923	209,924	90,907
1909-1913	170,699	80,201	1924	195,451	85,119
1914-1918	161,910	81,160	1925	166,474	66,052
Annual 1919	133,652	72,211	1926	169,802	68,187
1920	155,960	73,900	1927	164,051	53,512

Source: Annual Report of the Insular Collector of Customs, December 31, 1927.

United States exports to the Philippines

Exports of agricultural products to the Philippines consist largely of processed foodstuffs. The total value of the agricultural products exported to the Philippines from the United States in 1923-1927 averaged about 10 per cent of the agricultural imports from the Islands during the same period. The trend of the trade is definitely upward, however, and, under conditions prevailing at present, additional growth is probable.

Prepared milk

Exports of condensed and evaporated milk from the United States to the Philippines increased from an average of 2,292,000 pounds in 1910-1914 to 17,889,000 pounds in 1923-1927. The duty on condensed and evaporated milk from other sources is now 10 per cent ad valorem. Practically all of the condensed and evaporated milk now imported into the Philippines comes from the United States.

Wheat and flour

Exports of wheat flour and wheat constitutes about one-third of the total value of agricultural products exported to the Philippines. Exports of wheat flour from the United States increased from 279,000 barrels in 1910-1914 to an average of 600,000 barrels in 1923-1927. American flour enters the Philippines free of duty, while flour from other sources now pays a duty of 47 cents per 100 kilos (42 cents per barrel). About 80 per cent of the wheat flour imported into the Philippines at present comes from the United States.

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

WHEAT FLOUR: Total imports into the Philippines and imports from the United States, averages 1899-1918, annual 1919-1927

Year	Total imports	From United States	Year	Total imports	From United States
	Barrels	Barrels		Barrels	Barrels
Average			Annual 1921	463,496	297,058
1899-1903	116,548	89,941	1922	472,397	358,199
1904-1908	177,626	103,914	1923	591,513	467,397
1909-1913	371,010	243,357	1924	701,623	579,302
1914-1918	353,583	184,595	1925	783,049	664,668
Annual 1919	527,934	14,999	1926	753,817	552,489
1920	513,841	219,456	1927	759,247	655,818

Source: Annual Report of the Insular Collector of Customs, December 31, 1927.

Butter, fruit and vegetables

Exports of butter from the United States to the Philippines increased from 19,232 pounds annually during 1910-1914 to 211,000 pounds during 1923-1927. But the latter figure shows a reduction from the average imports of 266,000 pounds during 1918-1922. This reduction has been due to the increased competition of Australian and New Zealand butter. The duty on foreign butter is now 6 cents per kilo (2.7 cents per pound). About one-fourth of the butter imported into the Philippines during recent years has come from the United States.

American fresh fruits, such as apples, oranges, grapes and lemons, as well as dried and canned fruit and vegetables dominate the Philippine market.

History of tariff relations with the Philippine Islands

The first tariff act dealing with the trade relations of the Philippine Islands and the United States was put into effect March 8, 1902. It provided that all articles coming from the Philippines, which were grown or produced there, were only required to pay 75 per cent of the regular duties on these articles. Exports from the United States to the Philippines paid the full Philippine duty, however, due to the treaty of Paris, which provided in part, that Spain should have the same advantages in tariff duties for ten years that the United States received. This provision of the treaty did not expire until January 1, 1909.

Due mainly to this treaty arrangement with Spain, no charge was made in the tariff situation between the Philippine Islands and the United

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

States until August 5, 1909. In the United States tariff act of that date, it wasprovided, with certain exceptions, that articles, the growth and production of the Philippine Islands, should be admitted free of duty to the United States. Rice was not permitted to enter this country from the Philippines. Manufactured articles containing more than 20 per cent of their total value of foreign materials, or upon which a drawback of customs duties had been paid, or both, were subject to duty. It also provided that, in any fiscal year, sugar in excess of 300,000 gross tons, wrapper tobacco and filler tobacco when mixed or packed with more than 15 per cent of wrapper tobacco in excess of 300,000 pounds, filler tobacco in excess of 1,000,000 pounds, and cigars in excess of 150,000,000 cigars could not enter free of duty. It also provided that foreign importations of tobacco or sugar into the Philippines be subject to the same duty imposed by the United States on these commodities.

In 1913, the principle of free trade was established with the Philippines in all articles except Philippine manufactures which contained over 20 per cent in total value of foreign materials, or upon which foreign materials a drawback of customs had been paid, or both, and except manufactures of the United States upon which a drawback had been paid. This tariff policy of 1913 between the Philippine Islands and the United States remains with a few minor modifications in force today.

AGRICULTURAL PRODUCTS: Principal items exported from the United States to the Philippines, average 1910-1914, annual 1918-1927

Year	Wheat flour	Evaporated and condensed milk	Cigarettes	Apples	Grapes	Butter
	Barrels	1,000 pounds	Millions	Boxes	Pounds	Pounds
Average 1910-14	278,717	2,292	4,392	17,016	a/	19,232
1918......	22	8,039	84,290	34,788	a/	131,782
1919	54,904	14,086	73,293	47,046	a/	255,070
1920 ...	143,469	12,463	245,795	33,078	a/	328,831
1921	254,755	11,586	153,031	31,902	a/	256,349
1922	415,610	6,937	171,705	77,502	245,310	362,336
1923	504,484	12,220	183,926	112,347	308,507	236,668
1924	702,323	16,356	298,042	159,992	366,001	227,461
1925	563,988	19,095	395,308	113,310	879,493	185,736
1926	609,520	19,851	485,462	106,537	823,954	248,473
1927	634,677	20,422	532,402	105,128	1,294,337	158,952

Source: Commerce and Navigation of the United States.
a/ Not stated separately.

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

AGRICULTURAL PRODUCTS: Principal items imported into the United States from the Philippines, average 1910-1914, annual 1918-1927

Year	Cane sugar	Copra	Coconut oil	Manila hemp
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Average				
1910-1914 ..	232,340	26,159	a/ 18,500	70,513
1918..........	135,603	127,954	245,402	78,305
1919..........	175,873	16,360	201,311	68,044
1920..........	291,716	22,718	153,181	66,675
1921..........	329,755	82,796	163,966	30,904
1922..........	549,617	193,092	224,153	75,068
1923..........	475,771	259,896	180,700	105,026
1924..........	678,014	238,579	224,635	81,040
1925..........	985,549	284,059	232,499	62,167
1926..........	760,871	275,696	245,129	69,005
1927..........	1,061,030	341,389	239,370	51,210

Source: Commerce and Navigation of the United States. a/ Average exports for two years 1913 and 1914 from Philippines to the United States.

AGRICULTURAL PRODUCTS: Exports from the United States to the Philippines, 1923 to 1927

Year	1923	1924	1925	1926	1927	Average 1923-1927
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Wheat flour and other grain preparations....	3,057	4,055	4,297	4,307	4,054	3,954
Fruits, fresh, dried, and canned	601	774	800	787	845	761
Vegetables, fresh, dried and canned......	383	433	468	454	413	430
Butter, cheese, and condensed milk	1,880	2,357	2,738	2,827	2,796	2,520
Pork products and other meats	146	159	264	227	272	214
Canned meats...........	102	96	182	128	152	132
Tobacco and cigarettes	1,071	1,603	1,988	1,949	2,015	1,725
Sugar (refined)........	63	45	39	46	29	44
Vegetable and animal fats, oils and greases	155	121	92	86	117	114
All others............	138	192	236	221	231	204
Total............	7,596	9,835	11,104	11,032	10,924	10,098

Source: Commerce and Navigation of the United States.

UNITED STATES AGRICULTURAL TRADE WITH THE PHILIPPINES, CONT'D

AGRICULTURAL PRODUCTS: Imports into the United States from the Philippines, 1923 to 1927

Year	1923	1924	1925	1926	1927	Average 1923-1927
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Cane sugar	29,550	39,465	42,130	29,606	47,598	37,670
Coconut oil and copra	23,395	27,796	33,648	36,125	38,013	31,795
Other coconut products	1,513	2,363	2,843	3,100	3,473	2,658
Manila hemp and other fibers	14,250	15,033	19,252	19,346	14,148	16,406
Tobacco and cigars	5,799	4,863	5,320	5,243	4,448	5,135
Total	74,507	89,520	103,193	93,420	107,680	93,664

Source: Commerce and Navigation of the United States.

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AGRICULTURAL EXPORTS: Index numbers, January 1929 as compared with previous months a/

Commodity	January 1927	January 1928	November 1928	December 1928	January 1929
All commodities	150	113	192	160	133
All commodities except cotton	140	127	172	166	155
Grains and products	139	132	196	191	178
Animal products	98	107	96	124	129
Dairy products and eggs	245	238	264	202	225
Cotton including cake and oil	153	102	200	151	113
Fruits and vegetables	342	286	562	397	428
Cotton, fiber, including linters	156	103	208	155	117
Wheat, including flour	143	132	180	134	111
Tobacco	203	131	239	209	140
Hams and bacon	71	76	51	92	85
Lard	152	179	172	219	228

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100.

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UNITED STATES: Exports of principal agricultural products, July-January, 1927-28 and 1928-29

Article exported	July - January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle, total	No	11	5	730	532
Hogs	No	24	22	365	378
Sheep	No	21	4	368	58
Poultry, live	lb	263	203	166	120
DAIRY PRODUCTS:					
Butter	lb	2,172	2,196	981	1,069
Cheese	lb	1,729	1,444	540	443
Milk -					
Condensed	lb	20,591	21,991	3,273	3,523
Evaporated	lb	36,005	39,486	3,826	4,110
Powdered	lb	1,894	2,758	569	685
Eggs in the shell	doz	11,576	9,148	3,018	2,833
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	lb	1,003	1,337	207	285
Beef, pickled or cured	lb	7,558	5,624	845	695
Beef, canned	lb	1,188	812	430	287
Total beef	lb	9,749	7,773	1,482	1,267
Pork carcasses, fresh	lb	995	1,413	142	191
Loins and other fresh pork	lb	4,531	4,870	809	808
Total pork, fresh	lb	5,526	6,283	951	999
Pickled pork	lb	17,574	20,784	2,405	3,154
Canned pork	lb	3,791	3,492	1,555	1,326
Bacon	lb	63,483	63,628	9,317	9,625
Sides, Cumberland	lb	5,521	2,787	961	473
Hams and shoulders	lb	67,412	65,731	12,935	13,549
Sides, Wiltshire	lb	532	753	91	104
Total pork	lb	163,839	163,458	28,215	29,230
Mutton and lamb, total	lb	634	616	144	139
Poultry and game, fresh	lb	665	864	201	274
Other canned meats, incl. canned poultry	lb	1,490	1,029	483	313
Sausage, canned	lb	1,851	1,134	560	398
Sausage, not canned	lb	2,297	1,910	677	575
Sausage casings, total	lb	21,397	17,902	3,980	3,793
Other meats, incl. meat extracts and edible offal	lb	24,397	23,403	2,739	2,828
Total meats	lb	226,319	218,089	38,481	38,817
OILS AND FATS, ANIMAL:					
Lard	lb	391,030	453,626	53,306	59,665
Lard compounds	lb	3,748	2,645	492	338
Lard, neutral	lb	10,848	10,830	1,603	1,498
Oleo oil	lb	36,319	34,653	5,170	4.293
Oleo stock	lb	4,890	3,486	647	410
Stearins and fatty acids, total	lb	7,067	8,356	706	824
Tallow	lb	3,593	1,922	315	174

Continued -

UNITED STATES: Exports of principal agricultural products, July-January, 1927-28 and 1928-29, continued

Article exported	July - January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
OILS & FATS, ANIMAL - CONTINUED					
Other animal oils, greases and fats	lb	42,586	34,599	3,976	3,285
Total oils and fats	lb	500,081	550,118	66,215	70,487
Coffee, total	lb	7,686	3,115	2,447	1,032
Cotton (500 lb)	bale	5,043	6,203	521,499	629,063
Linters (500 lb)	bale	134	132	3,835	4,216
FRUITS:					
Apples, fresh	box	4,328	8,042	10,730	16,916
Apples, fresh	bbl	1,254	2,070	6,245	10,437
Apples, dried	lb	18,513	37,179	2,235	4,186
Apricots, dried	lb	18,927	18,878	3,074	2,904
Grapefruit	box	374	370	1,654	1,573
Oranges	box	1,694	1,472	8,112	7,450
Pears	lb	49,862	76,189	3,517	4,337
Prunes, dried	lb	190,047	192,158	9,995	12,058
Raisins	lb	141,300	173,686	9,686	9,301
GRAIN, FLOUR AND MEAL:					
Wheat	bu	128,431	76,165	178,897	90,661
Wheat flour	bbl	8,330	7,486	55,112	45,111
Wheat, including flour	bu	167,608	111,349	234,009	135,772
Corn, including cornmeal	bu	6,030	24,208	5,814	24,343
Rye, including flour	bu	20,548	8,570	21,510	9,091
Barley, excluding flour	bu	31,604	46,926	30,447	39,403
Malt	bu	1,724	2,188	1,878	2,323
Oats, including oatmeal	bu	6,894	12,623	5,018	7,177
Buckwheat, including flour	bu	526	90	522	94
Rice, incl. flour, meal and broken rice	lb	141,960	214,679	4,879	7,437
OILSEED PRODUCTS:					
Cottonseed cake and meal	lb	557,595	435,863	11,484	9,616
Linseed cake and meal	lb	370,039	326,694	7,898	8,176
Cottonseed oil, crude	lb	30,254	13,872	2,675	1,197
Cottonseed oil, refined	lb	5,641	5,510	651	631
Sugar	s. ton	56	78	4,375	5,295
TOBACCO LEAF:					
Bright flue-cured	lb	200,749	305,483	73,445	92,673
Burley	lb	6,100	4,248	1,114	681
Dark-fired Ky. and Tenn.	lb	44,004	41,703	7,593	8,042
Dark Virginia	lb	13,372	11,083	2,952	2,662
Maryland and Ohio export	lb	11,560	8,324	1,635	1,684
Green River (Pryor)	lb	3,524	2,635	354	609
One Sucker leaf	lb	3,009	1,446	410	262
Cigar leaf	lb	199	308	242	196
Black fat water baler and dark Africa	lb	465	1,148	80	231

Continued -

UNITED STATES: Exports of principal agricultural products, July-January, 1927-28 and 1928-29, continued

Article exported	July - January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
TOBACCO LEAF - CONTINUED:					
Other leaf tobacco	lb	2,670	3,063	672	979
Total leaf tobacco	lb	285,652	379,441	88,497	108,019
Stems, trimmings, scrap, etc.	lb	3,284	6,196	182	236
VEGETABLES:					
Beans and peas, dried	bu	454	352	1,561	1,392
Onions	bu	379	285	468	433
Potatoes, white	bu	1,755	2,064	2,474	1,584
Vegetables, canned, total ..	lb	53,380	60,387	4,948	5,714
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	85,237	63,007	2,756	2,297
Hops	lb	10,503	5,633	2,567	1,229
Starch, corn	lb	174,672	125,482	5,338	4,334
GRAND TOTAL				1,141,512	1,202,321

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

UNITED STATES: Imports of principal agricultural products, July-January, 1927-28 and 1928-29

Article imported	July-January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle, total	No	321	303	13,630	15,054
Horses	No	1	2	1,208	968
Sheep	No	18	14	161	113
DAIRY PRODUCTS:					
Butter	lb	3,467	1,940	1,200	738
Casein	lb	11,672	15,886	1,665	1,931
Cheese	lb	45,272	53,195	14,028	16,464
Cream	gal	3,283	2,008	5,135	3,309
Milk, sweet, sour, etc..	gal	3,145	3,375	537	589
EGGS AND EGG PRODUCTS:					
Eggs in the shell	doz	159	186	47	53
Whole eggs, dried	lb	259	1,512	144	856
Whole eggs, frozen	lb	243	10,767	37	1,692
Yolks, dried	lb	2,673	3,621	1,228	1,613
Yolks, frozen	lb	987	2,736	142	573
Egg albumen, dried	lb	1,676	1,843	999	905
Egg albumen, frozen ...	lb	448	545	67	83

Continued -

UNITED STATES: Imports of principal agricultural products, July-January, 1927-28 and 1928-29

Article imported	July-January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
ANIMALS AND ANIMAL PRODUCTS, CONT'D		Thousands	Thousands	1,000 dollars	1,000 dollars
Hides and skins, total ..	lb	285,626	261,542	72,461	77,023
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh ..	lb	33,642	44,152	4,308	5,137
Beef and veal, pickled or cured	lb	650	5,503	74	660
Mutton and lamb, fresh	lb	2,170	1,275	381	250
Pork, fresh...........	lb	6,151	4,933	1,162	1,008
Hams, shoulders & bacon	lb	365	1,397	107	506
Pickled, salted and other pork	lb	345	1,166	111	477
Silk, raw	lb	45,067	46,199	227,471	227,038
Wool, unmanufactured, total	lb	132,078	140,515	39,111	43,742
Honey	lb	201	73	25	19
Sausage casings, total...	lb	11,707	10,751	9,225	7,479
VEGETABLE PRODUCTS					
Cacao beans..............	lb	201,818	167,604	28,450	18,712
Coffee	lb	901,899	807,862	162,346	172,042
Cotton (478 lb)	bale	228	235	28,112	27,474
FEED AND FODDER:					
Bran, shorts, etc.-					
Of Direct import......	ton	65	123	1,767	3,182
Withdrawn bonded mill	ton	67	94	1,955	2,817
Hay	ton	36	18	343	176
Oilcake and oilcake meal	lb	110,318	164,357	1,894	3,080
FRUITS:					
Bananas	bunch	33,807	34,433	18,923	18,918
Currants	lb	8,920	8,430	750	757
Dates	lb	38,120	51,196	1,641	2,540
Figs	lb	28,719	34,422	1,880	2,635
Lemons	lb	43,289	12,869	1,231	505
Pineapples, fresh	--	a/	a/	74	90
Raisins................	lb	1,601	2,215	245	297
Olives	gal	2,491	3,587	1,817	2,584
GRAIN & GRAIN PRODUCTS:					
Corn	bu	5,234	361	4,078	393
Oats	bu	53	347	17	232
Rice-					
Uncleaned............	lb	2,566	6,846	133	345
Cleaned	lb	19,215	13,905	755	506
Patna	lb	540	900	30	55
Meal, flour & broken	lb	1,798	963	42	45
Wheat, incl. flour	bu	8,554	14,140	10,805	15,640
Nuts, total	lb	a/	a/	16,669	18,076

Continued.

UNITED STATES: Imports of principal agricultural products, July-January, 1927-28 and 1928-29

Article imported	July-January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
VEGETABLE PRODUCTS CONTINUED		Thousands	Thousands	1,000 dollars	1,000 dollars
OILS, VEGETABLE:					
Tung oils	lb	43,946	70,204	5,917	9,011
Cocoa butter	lb	10	13	5	4
Coconut, product of Philippine Islands	lb	179,290	199,031	13,894	15,250
Linseed oil	lb	227	85	20	8
Olive, edible, total	lb	27,934	40,958	6,692	7,510
Olive, inedible, total	lb	25,773	24,320	2,577	2,041
Palm kernel	lb	37,254	39,011	3,063	3,167
Palm oil	lb	115,487	110,082	7,768	7,192
Peanut	lb	1,580	1,359	196	179
Soybean	lb	9,315	6,574	540	425
OILSEEDS:					
Castor beans	lb	52,191	103,064	1,771	3,574
Copra	lb	303,469	342,505	14,199	15,179
Flaxseed	bu	9,679	9,376	17,467	17,397
Seeds, except oilseeds	lb	a/	a/	4,505	5,006
Spices, total	lb	a/	a/	10,252	11,534
Sugar, total	s.ton	2,141	2,005	124,368	95,102
Tea	lb	62,509	64,146	19,368	17,567
Tobacco, leaf, unmfd.total	lb	51,270	43,612	34,602	29,686
VEGETABLES:					
Beans, dried	lb	57,326	44,953	2,076	2,296
Peas, total	lb	38,090	45,553	1,740	2,833
Garlic	lb	2,055	3,661	115	175
Onions	lb	42,242	94,966	959	1,936
Potatoes, white	bu	1,861	1,065	1,584	697
Tomatoes, fresh	lb	32,658	43,154	1,220	1,360
Turnips	lb	96,090	106,613	518	523
Vegetables, canned, total	lb	85,576	74,471	4,946	4,506
Drugs, herbs, roots, etc.	lb	62,035	74,295	4,974	6,640
FIBERS, VEGETABLE:					
Flax, unmanufactured	ton	2	2	1,234	1,377
Hemp, unmanufactured	ton	3	3	681	519
Jute & jute butts, unmfd.	ton	45	49	5,951	6,362
Kapok	ton	6	5	3,078	1,665
Manila	ton	28	27	6,908	5,075
Sisal and henequen	ton	72	82	10,721	11,855
Rubber, crude, total	lb	542,928	636,386	185,425	117,125

Continued

UNITED STATES: Imports of principal agricultural products, July-January, 1927-28 and 1928-29

Article imported	July-January				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
FOREST PRODUCTS					
Dyeing and tanning material		a/	a/	5,258	5,359
Gums, resins, balsams, etc. ...		a/	a/	17,860	19,095
Wood, total		a/	a/	46,777	42,994
GRAND TOTAL				1,249,270	1,173,036

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
WHEAT						
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America(3)..	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Total Europe (28)...	1,346,860	1,390,088	1,203,591	1,265,378	1,379,241	109.0
Total Africa (6)....	93,171	105,166	90,313	105,764	103,079	97.5
Total Asia (6)	387,827	383,500	379,296	389,635	337,866	86.7
Total N.Hemis.(43)	2,726,566	2,959,871	2,921,709	3,130,706	3,267,839	104.4
Southern Hemis.(3)..	243,590	314,855	389,632	362,543	415,827	114.7
Total above coun. (46)	2,970,156	3,274,726	3,311,341	3,493,249	3,683,666	105.5
Est.N.Hemis.total ex Russia and China...	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est.world total ex. Russia and China...	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Total Europe (24)...	976,496	936,839	750,439	795,284	882,672	111.0
Total above coun. (26)	1,014,683	992,453	803,413	868,399	939,056	108.1
Est.N.Hemis.total ex Russia and China...	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est.world total ex. Russia and China...	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year Average 1909-1913	1926	1927	1928	1929
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Canada a/	1,019	1,008	979	1,033	951
United States a/	32,022	39,887	43,373	47,280	43,228
Total	33,041	40,895	44,352	48,313	44,179
France	15,510	12,393	12,792	b 12,801	12,673
Italy	11,722	12,146	12,295	12,264	12,272
Czechoslovakia c/	c/ 1,718	1,392	1,422	1,450	1,481
Bulgaria	c/ 2,409	2,574	c/ 2,658	c/ 2,779	2,619
Rumania	cd 9,515	7,606	7,017	7,109	7,173
Lithuania	211	148	173	c/ 395	346
Latvia	85	76	106	120	96
Finland	8	23	27	22	27
Total Europe (8)	41,178	36,358	36,490	36,940	36,687
Algeria	3,521	3,741	3,469	3,599	2,656
Tunis	1,310	1,840	1,408	1,399	1,730
India, 1st estimate	29,224	29,145	30,473	30,632	30,409
Total above coun. (13)	108,274	111,979	116,192	120,883	115,661
Est. world total, winter and spring acreage ex. Russia and China	204,200	232,500	236,900	242,100	

a/ Area sown. b/ Estimate as published in Jan. 1928; the estimate as published in May 1928 was 12,217,000 acres. c/ Total acreage. d/ 4-year average.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
Canada	17,297	10,564	7,813	4,262	5,241	123.0
Guatemala	6,245	4,353	3,563	4,322	3,530	81.7
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	385,000	80.4
Africa (3)	4,326	4,362	5,871	5,127	6,995	136.4
Asia (4)	(29,300)	45,558	75,778	76,007	73,640	96.9
Total N. Hemis. (21)	3,336,320	3,590,357	3,433,337	3,316,940	3,300,231	99.5
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,656,000	3,631,000	99.3
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States.......	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada.............	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 26 countries prev.reptd. and unchanged	1,875,066	1,742,555	1,867,258	1,788,973	1,903,322	106.4
Estonia, revised....	9,795	8,723	9,170	6,727	6,817	101.3
Total Europe (27)	1,884,861	1,751,278	1,876,428	1,795,700	1,910,139	106.4
Est. European total ex. Russia.......	1,931,000	1,792,000	1,921,000	1,842,000	1,955,000	106.1
Africa (3).........	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)...........	(175)	463	1,481	1,215	530	43.6
Total N.Hemis.(35)	3,397,764	3,661,096	3,519,767	3,432,705	3,830,668	111.6
Union of South Africa	9,661	5,485	6,119	6,081	7,500	123.3
Total above coun. (36)	3,407,425	3,666,581	3,525,886	3,438,786	3,838,168	111.6
Est.N.Hemis.total ex.Russia & China.	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est.world total ex. Russia and China..	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

COTTON: World mill consumption and stocks, half year ended January 31, 1927, 1928. 1929

Growth	Half year ended January 31, 1927	Half year ended January 31, 1928	Half year ended January 31, 1929
	1,000 running bales	1,000 running bales	1,000 running bales
Consumption			
American........	7,423	8,226	7,613
Indian..........	2,818	2,303	2,574
Egyptian	487	489	497
Sundries........	2,001	1,969	2,088
Total.........	12,729	12,987	12,772
Stocks			
American........	2,982	2,867	2,958
Indian..........	829	969	1,216
Egyptian........	173	183	182
Sundries........	771	863	901
Total........	4,755	4,882	5,257

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California..........	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California...	147,122	181,313	152,505	238,547	325,026	136.3
Canada............	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 27 coun.prev reptd.& unchanged.	687,679	677,731	677,070	665,298	749,327	112.6
Estonia,revised.....	6,201	5,289	6,038	4,335	4,211	97.1
Total Europe (28) ..	693,880	683,020	683,108	669,633	753,538	112.5
Est.European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Asia (5)	133,027	138,285	136,994	133,119	131,369	98.7
Total N.Hemis.(41)	1,166,261	1,230,175	1,180,859	1,251,556	1,482,998	118.5
Union of South Africa	1,274	1,111	1,075	814	962	118.2
Total above coun. (42)	1,167,535	1,231,286	1,181,934	1,252,370	1,483,960	118.5
Est.N.Hemis.total ex Russia & China	1,408,000	1,456,000	1,412,000	1,472,000	1,705,000	115.8
Est.world total ex. Russia & China	1,425,000	1,503,000	1,460,000	1,504,000		

a/ Figures in parenthesis indicate the number of countries included.

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GERMANY: Grain and potato farm stocks and stocks available for sale, February 15, 1928 and 1929

Crop	Farm stocks				Stocks available for sale			
	Feb. 15, 1928		Feb. 15, 1929		Feb. 15, 1928		Feb. 15, 1929	
	Per ct.	1,000 bushels	Per ct.	1,000 bushels	Per ct.	1,000 bushels	Per ct.	1,000 bushels
Winter wheat	38.1	41,698	31	39,430	30.6	33,490	23	29,255
Spring wheat	62.2	6,891	52	7,487	49.9	5,528	43	6,192
Winter rye	30.4	80,638	37	122,366	12.9	34,218	19	62,837
Spring barley	23.8	25,572	34	45,089	8.2	8,811	18	23,371
Oats	51.6	225,620	55	265,078	12.2	53,344	17	81,933
Potatoes	42.7	589,139	47	712,695	14.0	193,160	17	257,783

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Feb. 16	Feb. 23	Mar. 2	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bushels	1,000 bushels
United States	17,044	36,580	1,036	440	454	Mar. 2	32,685	49,669
Canada	42,533	25,131				Jan.31	17,505	28,721
Argentina	14,217	b11,192	b/ 108			Feb.16	b/5,075	b/1,375
Danubian countries b/	26,508	27,242	25			Feb.16	23,742	17,158
Total	100,302	100,145					78,737	96,923
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	53	18	77	Mar.2	7,331	12,854
Canada	13,396	10,180				Jan.31	4,168	13,470
Argentina	40,008	b29,455	b/1,365			Feb. 16	b18,310	b10,179
Danubian countries b/	858	878	0			Feb.16	722	49
Total	69,303	50,336					30,531	36,552

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	Feb. 9	Feb. 16	Feb. 23	Mar. 2	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	2,320	1,275	1,455	1,738	7,702	29,566
Danubian countries b/	36,557	15,266	0	0			6,651	111
Argentina	322,876	c 271,970	b1,933	b1,146	b1,323	b/1,417	74,507	c50,239
Union of South Africa	8,562	d24,257	d/ 214	d/ 43			d6,257	d 4,543
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov-Jan 950	Nov-Jan 103
Total exports less U.S. imports	380,098	330,513					94,167	84,356

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from principal exporting countries, December, 1927-28, January and February, 1928-29

Crop and country	December		January		February	
	1927	1928	1928	1929	1928	1929 a/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports:						
Wheat, incl. flour-						
United States	12,211	12,053	11,809	9,833	6,725	7,219
Canada	49,114	53,242	18,647	25,032	21,827	b/12,123
Argentina	8,667	a/ 13,760	24,020	a/ 24,344	29,653	27,197
British India	348	a/ 0	247	a/ 0	276	0
Australia	2,270	a/ 7,792	9,235	a/ 22,444	6,283	16,068
Russia	a/ 224	a/ 0	8	0	8	0
Danube and Bulgaria	a/ 344	a/ 200	128	168	128	0
Total	73,178	87,047	64,094	81,821	64,900	62,607
Corn -						
United States	1,108	6,187	1,557	12,250	4,034	6,788
Argentina	25,414	a/ 17,001	15,456	a/ 10,436	7,330	5,815
Rye-						
United States	1,259	489	489	186	428	115
Danube and Bulgaria	0	154	108	17	0	17
Barley-						
United States	3,428	6,549	1,701	1,925	879	2,365
Oats-						
United States	376	924	615	681	329	197
Flaxseed-						
Argentina	5,113	a/ 5,208	8,397	a/ 12,956	8,307	8,951
Imports:						
Wheat incl. flour-						
United States	2,052	1,088	686	3,131	1,767	-----
Flaxseed-						
United States	1,029	1,533	1,181	1,411	1,264	-----

Compiled from official and trade sources
a/ Preliminary.
b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Ruperts.

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GRAINS: Exports from the United States, July 1-March 2, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 2, 1928 and 1929

Commodity	July 1-March 2 1927-28	July 1-March 2 1928-29	1929, week ending Feb. 9	Feb. 16	Feb. 23	Mar. 2
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	130,847	78,543	896	212	582	688
Wheat flour b/........	44,161	40,030	1,128	1,683	822	1,208
Rye	20,820	8,586	--	73	1	41
Corn................	9,871	30,310	2,320	1,275	1,455	1,738
Oats................	4,698	9,008	49	53	18	77
Barley a/	32,544	49,292	435	1,036	440	454
	Jan. 1 - March 2					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides.....	21,654	13,133	724	435	500	71
Bacon, incl. Cumberland sides...........	24,577	24,167	2,417	2,947	2,586	2,952
Lard................	165,218	144,607	14,843	12,049	15,202	12,581
Pickled Pork.........	4,897	4,862	306	421	201	333

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 644,000 bush., flour 82,300 bbls.; San Francisco barley 190,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a-	Shipments, week ending nearest given date, 1929 Feb. 16	Feb. 23	Mar. 2	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada: Exports-	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Official...	304,540	305,182					bc189,182	bc303,712
5 ports, Brad b/....	177,370	238,730	4,980	3,973	3,814	Mar. 2	165,036	225,419
Shipments- 4 markets d/	b297,961	b326,361	3,456	2,752	2,711	Mar. 2	239,214	364,421
Pub. elev. in east b/...			1,277	750	--	Feb. 23	85,261	143,937
United States	205,896	190,927	1,895	1,404	1,896	Mar. 2	e166,454	e104,433
Argentina....	139,790	178,135	6,240	6,742	7,203	Mar. 2	91,911	114,201
Australia....	96,584	72,962	3,792	3,776	4,120	Mar. 2	41,345	72,334
Russia.......	49,202	7,000	0	0	0	Mar. 2	5,408	8
Hungary......	21,142	22,133	)					
Yugoslavia...	10,216	1,000	)					
Rumania......	11,388	5,000	) 0	0	0	Mar. 2	4,120	2,048
Bulgaria.....	2,236	2,125	)					
British India	3,660	12,264	0	0	0	Mar. 2	f/ 8,845	g/ [illegible],382
Total......	849,654	796,728	15,383	14,674	15,930		557,297	657,063

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Jan. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Mar. 2 less imports through Jan. f/ Exports through Mar. 2 less imports through Nov. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 8, 1928	February 28, 1929	March 7, 1929
	Cents	Cents	Cents
New York, 92 score	50.00	50.00	50.00
Copenhagen, official quotation	40.35	37.68	37.68
Berlin, la quality	41.06	37.38	37.38
London: a/			
Danish	43.02	40.19	40.63
Dutch, unsalted	42.80	43.45	41.06
New Zealand	37.48	36.93	37.15
New Zealand, unsalted	38.02	39.32	39.11
Australian	36.06	36.93	36.72
Australian, unsalted	36.06	38.24	37.80
Argentine, unsalted	33.46	36.72	36.50

Quotations converted at par of exchange a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Mar. 7, 1928	Feb. 27, 1929	Mar. 6, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	92,664	67,552	68,869
Prices of hogs, Berlin	$ per 100 lbs.	11.18	16.26	16.42
Prices of lard, tcs., Hamburg.	"	13.67	14.15	14.24
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,024	14,913	16,223
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	12.93	13.58	14.01
American short cut green hams	"	18.25	20.86	21.07
American green bellies	"	16.29	18.47	18.47
Danish Wiltshire sides	"	18.25	25.42	25.42

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MARCH 18, 1929 NO. 11

Feature of Issue: THE WORLD SUGAR SITUATION

ITALIAN LEMON CROP CONDITIONS

Damage to the winter crop of lemons in Sicily from severe weather is reported to have reduced the crop by 20 per cent, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics by Consul Travers at Palermo. Present indications, however, point to a very heavy yield of Verdelli lemons.

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CURRENT MARKET CONDITIONS

Additional strength developed in the German pork market during the week ended March 13, according to information cabled by Agricultural Commissioner Steere at Berlin. The average for heavy hogs at that city reached $16.59 per 100 pounds, the highest figure since early January and about $5.19 above a year ago. The average for lard at Hamburg reached $14.63, a return to the higher level reached last October, and about 86 cents above last year. See table, page 403.

In the British cured pork market, American products were steady to stronger during the week ended March 13, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool average quotations on American short cut green hams rose about $3.25 per 100 pounds to reach $24.33, about $6.00 above the corresponding week of 1928, while American green bellies were steady at $18.47. Canadian Wiltshire sides declined slightly to $24.12. American prime steam lard, however, gained to stand at $14.12, the highest average since early October 1928. The current average was about $2.20 higher than a year ago. See table, page 403.

Butter quotations on the principal European markets were generally lower on March 14 than a week earlier. The decline on Danish at Copenhagen from the equivalent of 37.7 cents to 36.1 cents per pound was practically the same as on 92 score butter in New York, which declined to 48.5 cents, the difference being maintained at about 12.5 cents in favor of the domestic market. On New Zealand and Australian descriptions in London, the decline was less marked, with both quoted at the equivalent of 36 cents, or from a half-cent to 2 cents lower than a year ago. The London market was reported as slow and prices irregular. Current quotations as cabled by American Agricultural Commissioners in Europe appear on page 403.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Winter wheat areas

The total winter wheat area in 13 countries has been reported at 116,411,000 acres, or a decrease of 4.3 per cent from the 121,583,000 acres in those countries in 1928. The second estimate of the area sown to wheat in India is 31,159,000 acres. This estimate is 173,000 acres, or 0.6 per cent, below the second estimate of the 1928 area, and 1,057,000 acres, or 3.4 per cent, below the final estimate last year. The first estimate of this year's area was 30,409,000 acres. Climatic conditions at sowing time were reported to have been favorable but reports covering the first half of February indicated the need of rain, especially in the Punjab and the United Provinces, which together represent more than half of the total wheat area of India. See table page 400. The total wheat area in the 8 European countries from which reports have been received is 36,687,000 acres against 36,940,000 acres in 1928. See table page 392.

European crop conditions

Spring field work has been delayed all over Europe by the late spring, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. Gradual thaws were general over the southern part of the continent during the week ended March 13. Recent reports on crop conditions in Germany are mostly favorable and those from France are also more favorable. The winter cereals in the Danube basin, however, have suffered considerable damage particularly in Rumania.

Wheat production in 1928

The 1928 wheat production in 47 countries has been reported at 3,683,816,000 bushels, an increase of 5.4 per cent over the production of 3,494,670,000 bushels in those countries in 1927. The crop in the Irish Free State is estimated at 1,186,000 bushels, a decrease of 16.5 per cent from the crop of 1,421,000 bushels in 1927, according to an official report just received. The estimates of production in India and Estonia have been revised downward as shown in the table on page 393.

Movement to Market

United States

The exports of wheat and flour from the United States from July 1 to March 9 were 120,721,000 bushels against 176,537,000 bushels during the same period last year. The exports during the week ended March 9

CROP AND MARKET PROSPECTS, CONT'D

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were 1,600,000 bushels against 2,444,000 bushels during the previous week and 1,529,000 bushels during the week ended March 10, 1928.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada decreased 167,000 bushels during the week ended March 8 to 138,826,000 bushels on that date against 120,907,000 bushels on March 9, 1928. Receipts of wheat at Fort William-Port Arthur during February were 2,918,000 bushels against 10,971,000 bushels during January and 9,545,000 bushels during February 1928. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to March 8 were 334,938,000 bushels against 267,412,000 bushels during the same period last year. Total shipments from these elevators were 299,164,000 bushels against 225,895,000 bushels a year ago.

Russia

The development of the Russian grain procuring campaign continued unsatisfactory during February and the total procurements for the season, which up to the end of January were in advance of last year, are now dropping rapidly behind last year's total, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. Data on the total procurements during February are not available but collections during February in Siberia declined 15 per cent and in North Caucasus 33 per cent from the January totals. Siberia this year has played a more significant role in grain collections than in any previous year due to the excellent grain crops. During the first half of the current year, grain procurements in Siberia totaled 1,208,000 short tons against 494,000 short tons during the corresponding six months of the preceding year. In January, however, procurements declined from the 340,000 short tons attained in December to only 176,000 short tons and on the basis of the percentage stated above procurements in February were only 150,000 short tons. Farm stocks of grain in the U. S. S. R. are said to be sufficient but the procuring organization is failing, due mainly to the disparity between the official procuring prices and the open market prices. The Russian press also complains of the poor organization of the distribution of industrial goods in the procuring regions.

European market conditions

European grain markets, especially those in central Europe, exhibited a stronger tone during the week ended March 12, Mr. Steere reports. Wheat and rye prices in Germany advanced 2 and 2.5 cents per bushel respectively after the decline of the previous week. The spot price of domestic wheat at Hamburg on March 13 was $1.53 per bushel and the price of rye at Berlin was $1.255 per bushel.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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United States wheat prices

Cash prices of all classes of wheat continued to decline during the week ended March 8, but the declines were not as large as for the week previous. As a result, the weighted average cash price of all classes and grades of wheat at the six principal markets declined two cents to 115 cents per bushel as compared with 137 cents a year ago. No. 1 dark northern spring at Minneapolis declined four cents to 132 cents as compared with 139 cents two weeks ago and 148 cents last year. No. 2 soft red winter at St. Louis declined three cents to 135 cents as compared with 145 cents two weeks ago and 166 cents a year ago. No. 2 hard winter at Kansas City declined only one cent to 117 cents as compared with 120 cents two weeks ago and 138 cents a year ago. While No. 2 amber durum at Minneapolis advanced three cents to 129 cents, the price of other grades of durum declined. The price of western white wheat at Seattle as indicated by the average of daily cash quotations declined three cents to 118 cents as compared with 132 cents last year. Cash prices have improved some since March 8. The spread between the cash closing prices at Minneapolis and Winnipeg remained unchanged at five cents in favor of Minneapolis for the week ended March 8 as compared with a spread of seven cents a year before.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 8	130	117	129	117	140	134	126	132	152	139	126	118
15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135	117	135	118	145	136	133	126	161	138	129	121
8	137	115	138	117	148	132	133	129	166	135	132	118
15	135		136		145		131		168		136	
22	137		141		147		135		170		140	
29	137		141		147		135		176		145	
Apr. 5	140		143		151		135		181		145	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

The decline of wheat prices on the future trading markets during the week ended March 7 continued into the first day of the week following, when closing prices rallied slightly and on March 12 advanced approximately three cents over the previous close. Closing prices reacted slightly the two days

CROP AND MARKET PROSPECTS, CONT'D

following, but were still two cents above the low point of the week. Advancing prices apparently were due to more unfavorable crop news from the Southwest as other factors were about the same as they have been for some time. Liverpool quotations advanced some to the middle of the week and then declined. On March 14, May futures at Chicago closed at approximately 130 cents, which is three cents higher than the close a week before and seven cents under the close of a year before. On the same date, May futures at Liverpool closed at approximately 133 cents, the same as a week before as compared with 151 cents last year. May futures at Buenos Aires closed at approximately 114 cents on March 13, or the same as the week before as compared with 133 last year.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 7	131	127	124	119	126	121	135	129	145	136	127	115
14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	133	133	114
21	141		132		134		142		153		133	
28	144		135		137		143		153		134	
Apr. 4	143		134		136		145		153		135	

a/ Prices are of day previous to date of other market prices.

Rye areas and production

The total winter rye area in 8 European countries has been reported at 7,592,000 acres, a decrease of 2 per cent from the 7,719,000 acres in 1928. The 1929 area in Italy is placed at 311,000 acres, according to a cabled report from the International Institute of Agriculture. This area is the same as the area reported for the 1928 harvest. The Italian estimate is the only new estimate received during the past week. The 1928 rye production in 27 countries has been reported at 939,206,000 bushels against 868,581,000 bushels in 1927, or an increase of 8.1 per cent. The first estimate of the crop in the Irish Free State is 150,000 bushels against 182,000 bushels in 1927. See table, page 393.

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FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported has been increased by the first estimates of the barley and oats crops in the Irish Free State to 63,601,000 short tons, an increase of 0.4 per cent over the 63,338,000 short tons raised in 1927. In 1926 the production of these grains amounted to 71,921,000 short tons, and in 1925 to 68,342,000 short tons, while the 1909-1913 average was 69,262,000 short tons.

Barley

The first estimate of the area sown to barley in Italy for the 1929 harvest is 561,000 acres. This is only 1,000 acres more than was sown in 1928, but is slightly below the area planted during the years 1925-1927.

The 1928 production of barley in the 44 countries so far reported, which in 1927 raised 91.6 per cent of the world total exclusive of Russia and China, now amounts to 1,587,826,000 bushels, an increase of 15.3 per cent over the 1,377,712,000 bushels harvested in 1927. The first estimate of the barley crop in the Irish Free State is 6,146,000 bushels, a figure 2.4 per cent below that of the preceding year, and somewhat below the usual production. The total European production for the 29 countries reported, however, is still more than 12 per cent above that of 1927. The first estimate of the 1928 barley crop of India is only 97,720,000 bushels, which is almost 18 per cent below the harvest of 1927, and the smallest crop there since 1913. The total production of the 6 Asiatic countries reported is, therefore, 9.2 per cent below that of 1927. For barley production table, see page 395.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available total 97,883,000 bushels, an increase of 22.3 per cent over the 80,051,000 bushels shipped during the same periods of the preceding year. The United States export of 482,000 bushels during the week ended March 9, while a little below the 531,000 bushels shipped the previous week, is slightly above the average weekly shipment since the last of November. For detailed figures on barley trade, see page 401. There was not much change in United States barley prices during the past week. No. 2 barley at Minneapolis averaged 68 cents per bushel during the week ended March 8, only one cent below the price for the preceding week, but 23 cents below the price for the corresponding week last year. For table showing barley prices, see page 400.

CROP AND MARKET PROSPECTS, CONT'D

Stocks of barley on farms in the United States on March 1 totaled 97,050,000 bushels, or 27.2 per cent of the crop harvested, compared with 61,972,000 bushels on farms March 1, 1928, which was 23.3 per cent of the amount harvested. It is more than twice as much as the average on farms March 1 for the five years 1923-1927, which was 43,882,000 bushels. The percentage of the crop already shipped or to be shipped out of the county where grown has amounted, both this year and last, to 33.1 per cent of the total.

Stocks of barley in store in the Western Grain Inspection Division of Canada on March 8 stood at 14,806,000 bushels compared with 7,641,000 bushels on the same date in 1928, and 8,779,000 bushels in 1927. Receipts of barley at Fort William and Port Arthur for the seven-month period August-February amounted to 35,469,000 bushels against only 18,305,000 bushels for the same seven months of the preceding year. Lake shipments from these two ports for the same seven-month period of 1928-29 totaled 28,346,000 bushels and rail shipments 1,601,000 bushels compared with lake shipments of 14,518,000 bushels and rail shipments of 2,854,000 bushels in 1927-28.

Oats

The area sown to oats in Italy for the 1929 harvest is 1,287,000 acres, according to the preliminary estimate. This figure is only 1,000 acres below the sowings of last year, but is slightly above the area planted from 1925 to 1927. In Argentina, the rains which fell late in the 1928-29 growing season were reported to be highly beneficial to the oats crop there, and an exportable surplus of about 34,500,000 bushels is expected. The shipments would, therefore, be much larger than those of last year.

The 1928 oats production in 37 countries so far reported, which in 1927 raised 96.8 per cent of the world total exclusive of Russia and China, now stands at 3,882,778,000 bushels, an increase of 11.4 per cent over the 3,485,521,000 bushels raised in 1927. The first estimate of the oats crop in the Irish Free State is 44,610,000 bushels, a decrease of 4.5 per cent from the 1927 harvest. The total production of 1,954,749,000 bushels for the European countries reported is, however, 6.1 per cent above that of 1927. For oats production table, see page 394.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 37,461,000 bushels, an increase of 21 per cent over the 30,954,000 bushels which were shipped during the same periods of the preceding year. The United States oats export of 226,000 bushels during the week ended March 9 was the largest weekly export since the middle

CROP AND MARKET PROSPECTS, CONT'D

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of December. For detailed figures on oats trade, see page 401. United States oats prices have declined very slightly during the past week. The average price of No. 3 white oats at Chicago during the week ended March 8 was 48 cents per bushel, 1 cent below the price for the previous week, but 11 cents below the price for the corresponding week last year. For table showing oats prices, see page 400.

Stocks of oats on farms in the United States on March 1 amounted to 501,321,000 bushels against 373,167,000 bushels on the same date last year, and 421,897,000 bushels in 1927, the average for the five years 1923-1927 being 480,092,000 bushels. The amount left on farms is, in each case, approximately one-third of the total amount harvested. The percentage already shipped or to be shipped out of the county where grown amounts this year to 21.5 per cent of the total.

Stocks of oats in store in the Western Grain Inspection Division of Canada on March 8 stood at 18,334,000 bushels against 11,971,000 bushels on the same date last year, and 10,089,000 bushels in 1927. Receipts of oats at Fort William and Port Arthur for the seven-month period August-February totaled 16,384,000 bushels against only 7,698,000 bushels during the same seven months of 1927-28. Lake shipments at Fort William and Port Arthur for this seven-month period of 1928-29 totaled 9,786,000 bushels and rail shipments 3,080,000 bushels compared with lake shipments of 2,983,000 bushels and rail shipments of 3,385,000 bushels during the corresponding period of 1927-28.

Corn

The 1928 production of corn in 23 countries so far reported, which in 1927 produced almost 93 per cent of the Northern Hemisphere total exclusive of Russia, has now reached a total of 3,396,055,000 bushels, a figure practically the same as the 3,397,588,000 bushel crop of 1927. The preliminary estimate of the corn crop in Kenya is 5,664,000 bushels, an unusually large crop there, almost 46 per cent above that of 1927. The first estimate of the crop of India is 90,160,000 bushels, 17.5 per cent above that of 1927, and the largest harvest since 1922. For corn production table, see page 394.

Seasonable warmth prevailed in Argentina, with a continuation of generous rainfall during the week ended March 11, according to the United States Weather Bureau. The temperature averaged 1° above normal and the average rainfall of 1.1 inches was 0.3 inch above. The "Times of Argentina", in its issue of February 11, states that it is extremely difficult to estimate production there this year on account of the great irregularity in the fields,

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but they still believe that there is at least an average crop, and estimate that the exportable surplus will be almost 200,000,000 bushels, if not more. They feel certain that the crop will be unusually early, as a small shipment was made via Rosario on January 31, and there were other early deliveries. They attribute this condition to the scarcity of rain which caused the corn, when once formed, to mature very rapidly. The quality of the corn as regards moisture is said to be satisfactory at present. April and May, however, are the critical months for the danger of deterioration of the corn through rainfall and humidity, and growers who can sell and deliver their new corn before the end of March are usually regarded as fortunate. In Southern Rhodesia good rains fell during February, according to unofficial reports, and the rainfall for the season so far has been well above average.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 total 86,582,000 bushels, a decrease of 9.8 per cent from the 95,989,000 bushels shipped during the same periods of the preceding year. The United States export of 825,000 bushels during the week ended March 9 was the smallest weekly export since the latter part of November. The Argentine export of 1,275,000 bushels for that week was the smallest weekly export, with one exception, since the middle of April, when the 1927-28 crop corn began to come onto the market in large quantities. For detailed figures on corn trade, see page 401.

According to an article published in a Hungarian periodical and confirmed by leading grain dealers, the consumption of corn in Hungary has decreased considerably, due to the fact that farmers are feeding a mixture of wheat, barley and oats to hogs. They claim to have obtained good results in fattening by using the proportions of 60 per cent wheat, 27.5 per cent corn, and 12.5 per cent barley. As a result of this method, there may be no necessity of importing corn into Hungary. Large consumers in certain districts where corn was purchased at high prices are said to be cancelling their orders or selling them on the Budapest market. There are also firms who purchased Argentine corn for Hungarian consumption, who are now trying to sell their orders in foreign countries on account of the tendency to cancel orders in their own country.

Stocks of corn on farms in the United States on March 1 amounted to 1,029,572,000 bushels compared with 1,011,908,000 bushels on the same date in 1928, and 1,134,191,000 bushels in 1927. It represents a slightly smaller percentage of the total crop harvested than was left on March 1 last year, however. The merchantable proportion of the 1928 corn crop is unusually high, being about 83.1 per cent compared with 73.1 per cent of the 1927 crop and 71.1 per cent of the 1926 crop. The average for the past ten years was 78.9 per cent. The percentage of the crop shipped and to be shipped out of the county where grown amounts to 19.1 per cent of the total this year against 18.2 per cent in 1928.

CROP AND MARKET PROSPECTS, CONT'D

There has not been much change in United States corn prices recently. No.3 yellow corn at Chicago averaged 96 cents per bushel for the week ended March 8, compared with 94 cents for each of the three preceding weeks, and from March 8 - 11, the quotations went a little above 96 cents. The average May futures quotation for the week ended March 8 was $1.01 against $1.00 the preceding week, and 99 cents for each of the three weeks before that. At the same time last year the cash prices were running a few cents higher than in 1929, while the May futures were a few cents lower. Argentine corn prices have been running steady for the past few weeks. May futures for the past month have averaged 88 and 89 cents and June futures have averaged 88 cents. At the same time last year May futures were ranging from 80 to 84 cents and June futures from 80 to 82 cents. For table showing United States and Argentine corn prices, see page 400.

COTTON

The cotton demand situation in Continental Europe

January and February reports on the cotton textile situation in Central Europe indicate less satisfactory development of sales by spinners and weavers and also a somewhat quieter tendency in both France and Italy, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Steere at Berlin. Toward the last of February demand from importers and spinners was slightly improved. The general level of cotton mill activity does not seem to have changed materially since December but some reduction in the operations of individual mills has been reported in Central Europe, and these changes probably resulted in a general slightly slower activity. Complaints by German spinners and weavers of prices realized are more general than heretofore. Sales of colored cloths, however, have recently improved.

Trade reports continue to speak of comparatively satisfactory retail turnover of textile goods and of moderate to low goods stocks in the hands of both retailers and wholesalers. Reports indicate a very satisfactory clearance of winter goods from the shelves of wholesalers and also from the stocks of weavers, as a result of the prolonged and severe winter over all the Continent. Incoming new orders for weavers also seem to be a little less unsatisfactory than new business for spinners, with indications that the steady consumption of goods and the relative stability of raw material prices are beginning to encourage the trade to book a little more freely than in the past. With prices continuing stable, there is reason to expect improvement in the fabric end even though, for the same reason, spinners are in no hurry to fix prices on call purchases of raw material. See page 396 for detailed figures on world cotton production. See also Foreign Service release, F.S./C-41, March 12, 1929.

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TOBACCO

A decrease of from 40 to 50 per cent in the 1928 tobacco production of Java is reported by American Vice Consul D. W. Maher at Batavia, confirming earlier reports from the Netherlands. See Foreign Service release, F.S/T-56, March 5, 1929. Weather conditions were unfavorable and in some districts, particularly in east central Java, an important tobacco growing district, the crop was reported as a failure. Many planters harvested their crop early to avoid additional loss from falling leaves. The prevalent low prices also aggravated the planters' situation. In addition to the various types of cigar leaf, Java also produces pipe tobaccos competing on European markets with American dark fired types. Some Maryland leaf is used as a substitute for the Loemadjang Java leaf when the latter is scarce or poor in quality. No information on the various types of Javanese tobacco is given in the report quoted, but an earlier report indicated a good 1928 crop of the Loemadjang leaf being sold at relatively low prices. No figures are published on total tobacco production in Java. Estate production, including leaf bought from the natives, was estimated at about 84,000,000 pounds for 1927 and 86,000,000 pounds in 1926. Native production, however, exceeds that of estates operated by Europeans. In 1927 native plantings were put at 412,000 acres against 67,000 acres for the European estates.

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L I V E S T O C K, M E A T A N D W O O L

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JANUARY LIVESTOCK SLAUGHTER IN GERMANY: For the month of January slaughter at the 36 most important points in Germany was heavier than in January 1928, except in the case of hogs, which showed a decrease of 14 per cent. This decrease in hog slaughter was expected, as hog killing during 1928 reached the high level of 5,105,000 head compared with only 4,498,000 in 1927, and 3,306,000 for 1926. The unusually heavy slaughter during the late months of 1927 and all through 1928 brought about a reduction of almost 3,000,000 head in German hog numbers, according to official figures for December 1928. More cattle and calves were slaughtered in January 1929 than in the same month of 1928. For the year 1928 the number reached 2,180,000, or 14 per cent above 1927, which was slightly under 1926. The number of sheep slaughtered in Germany has been declining in recent years, amounting to only 799,000 in 1928 against 905,000 in 1926, 1,100,000 in 1921, and 1,071,000 for 1913. The total number of sheep on hand in Germany on December 1, 1928 was only 3,600,000 compared with 6,094,000 in 1922, and 4,988,000 in 1913. See table, page 395.

FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 13, show a marked upward tendency for both barreled and boxed varieties, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Barreled supplies in general were light, but boxed supplies were rather liberal. Light supplies of Nova Scotian apples were available for the auction but the fruit in general was not in first class condition. The weather in the United Kingdom at the present time is mostly cloudy and temperate. There was an active demand for the light supplies of Virginia York Imperials available for the auction. A considerable improvement took place in the demand for Virginia Albermarle Pippins, but only moderate supplies were available. Virginia Winesaps were only in light supply and met with an active demand. The light offerings of New York Greenings also met with a good demand at higher prices. Moderate supplies of Washington Winesaps were offered and met with a good demand. Light supplies of Oregon Spitzenbergs were available for the auction, but these met with only a moderate demand due to the fact that much of the fruit was overripe. Liberal supplies of Yellow Newtowns were offered from the Hood River district in Oregon. See Foreign Service release, F.S./A-237, March 15, 1929.

THE HAMBURG APPLE MARKET: Prices paid for American apples on the Hamburg auction on Thursday, March 14, show very little change for barreled stock, but boxed varieties were lower, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Barreled supplies were light but boxed supplies were heavy, states Mr. Smith. While prices paid for boxed stock were generally below those realized last week, the Hamburg level on boxed stock is about that of Liverpool. The Hamburg range on Extra Fancy Washington Winesaps, for example, was $3.10 to $3.33 as against $3.33 to $3.81 last week, while Liverpool on Wednesday paid from $3.04 to $3.16 per box. See Foreign Service release, F.S./A-238, March 15, 1929.

ORANGE INDUSTRY DEVELOPMENTS IN SAO PAULO, BRAZIL: The State of Sao Paulo, Brazil, has recently been making strenuous endeavors to promote the exports of its fruits, especially oranges and bananas, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul C. R. Cameron at Sao Paulo. The climate of Sao Paulo is favorable for the production of many different fruits but bananas and citrus fruits are especially favored. Bananas do particularly well on the hot coastal plain, while citrus fruit thrives on the plateau where the temperature at times reaches the freezing point. The development of the orange growing industry in the State of Sao Paulo, Brazil, points to increased competition for American oranges in foreign markets, particularly

FRUIT, VEGETABLES AND NUTS, CONT'D

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in Great Britain. The bulk of the American oranges moving to the British market is exported in the months June-November. During the four months, July-October, of this period, about the only competition which American oranges have had to meet in the past in that market was from oranges from South Africa. In the past two years, however, increasing quantities have also been imported during those months from Brazil. During 1928 the British imports of oranges from Brazil amounted to 9,850,000 pounds as against 1,344,000 pounds in 1927. See Foreign Service release, F.S./CF-58, March 13, 1929.

THE BRITISH ORANGE IMPORT TRADE: British imports of oranges in 1928 amounted to the equivalent of 12,440,000 boxes of 70 pounds each as compared with 12,632,000 boxes in 1927, according to statistics issued by the British Empire Marketing Board and received in the Foreign Service of the Bureau of Agricultural Economics. The principal sources of supply for the oranges imported into the British market are Spain, Palestine, British South Africa, The United States, Italy and Brazil. The decline in imports during 1928 was the result of a reduction in imports from the United States, Palestine and Italy. While the decline in the imports from these three sources was appreciable, it was offset to a large extent by the increase in imports from Spain, British South Africa and Brazil. See Foreign Service release, F.S./CF-59, March 14, 1929.

SPANISH ONION SHIPMENTS: Shipments of "grano" onions from Spain to the United States from February 7 to March 9 amounted to 70 half-cases and 2,227 crates, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Clement S. Edwards at Valencia. With these shipments the total movement of "grano" onions to the American market from the beginning of the "grano" season late in July to March 9, amounted to 3,337 cases, 364,129 half-cases, and 764,425 crates, or approximately 1,019,000 bushels, as compared with 599,000 bushels during the corresponding period last season. The 1928-29 Spanish onion season is now practically at its end. Total shipments to the American Market of all onions, both early and late varieties, amounted to 1,154,000 bushels as against 750,000 bushels in 1927-28, an increase of more than 50 per cent. While the shipments of "babosa" onions declined by 11 per cent, those of "grano" onions increased by more than 70 per cent. See Foreign Service release, F.S./O-115, March 11, 1929.

FOREIGN VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to February 28, 1929 amounted to 3,236,000 pounds as compared with 4,034,000 pounds during the corresponding period last season, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Practically all of the first crop of

FRUIT, VEGETABLES AND NUTS, CONT'D

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potatoes has left Bermuda and it will probably be another six weeks before the second crop, garnets, will be ready for shipment. The weather continues favorable for the development of the celery crop and it is possible that some will be marketed in New York during the last half of April. See Foreign Service release, F.S./V-52, March 16, 1929.

Exports of Cuban vegetables to the American market during the month of February 1929 amounted to 8,619,000 pounds as compared with 7,156,000 pounds in February 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings the total shipments to the American market from the beginning of the 1928-29 season early in November to February 28, 1929 up to 24,111,000 pounds as compared with 18,518,000 pounds during the corresponding four months last season. Dealers in Habana are of the opinion that shipments this season will be the highest on record, states Consul Quarton. The continual improvement being made in the roads leading into Habana and the increasing use of auto trucks for the transportation of vegetables from producing areas to the Habana docks have materially assisted in the expeditious handling of the crop this season. See Foreign Service release, F.S./V-53, March 16, 1929.

Shipments of Mexican West Coast vegetables into the United States during the month of February amounted to 29,488,000 pounds as compared with 18,737,000 pounds during February 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Henry C. A. Damm at Nogales. This brings total shipments to the American market from the opening of the season on November 20, 1928 to February 28, 1929 up to 61,871,000 pounds as against 40,556,000 pounds during the corresponding period last season. In addition to these shipments, there were shipped in bond via the United States to Canada during the months of January and February 187 cars of tomatoes and 7 cars of green peas. The revolution which broke out in Mexico on March 3 is interfering seriously with the shipments of fresh vegetables, states Consul Damm. The great bulk of the tomato crop is grown in Sinaloa and there is no way of getting them out by rail. Many railway bridges have been destroyed in southern Sonora and northern Sinaloa and it will take some time to make the necessary repairs before shipments on any appreciable scale can come through. Moreover, it is doubtful whether the railroad will send refrigerator cars into Mexico while the political disturbances continue. The last large shipment of fresh vegetables, consisting of 54 cars, came to the border at Nogales and was crossed into the United States just when the revolution began, states Consul Damm. From that time to the date of the report, March 7, the only additional cars to come through were those which were already on the rails in Sonora on March 3. In general, the situation is most discouraging and growers and shippers are sure to suffer heavy losses, states the Consul. See Foreign Service release, F.S./V-54, March 16, 1929.

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THE WORLD SUGAR SITUATION

Unrestricted production and export is the program in sugar producting countries for 1928-29, as against the actual and suggested restriction schemes of a year ago. Under the export control measures, Cuba sent less sugar to the United States in 1928 than in 1927. Prices in 1928 were generally lower than in the preceding year. World production and consumption continue to increase with figures for 1928-29 larger than in 1927-28. The current season opened with world stocks higher than a year earlier, especially in the United States and Cuba. Prices since the turn of the year have been lower than in several years, with prices in the United States the lowest since 1922.

Production

Including official and trade figures, the 1928-29 world sugar crop is estimated at 29,745,000 short tons raw sugar, or 5.2 per cent above last season's record production of 28,286,000 short tons. Carryover and stocks at the beginning of the grinding season in the most important sugar producing countries were over 150,000 short tons greater than at the beginning of the 1927-28 season. As a result, the current year has a supply of raw sugar which is over 1,600,000 short tons greater than that of 1927-28.

One of the outstanding factors of the present sugar season is the removal of crop restriction in Cuba, which had been in effect since the 1925-26 sugar season. No official estimate has been made as to the size of the current crop, but a trade estimate places it at 5,488,000 short tons, which indicates an increase of 961,000 short tons over the 1927-28 crop, officially estimated at 4,527,000 short tons. Another point of interest is the increase of 582,000 short tons in the 1928 Java sugar production, the crop harvested last year being estimated at 3,221,000 short tons as compared with 2,639,000 short tons produced during the preceding season.

The large increase in the Java crop was partly the result of favorable growing weather and partly the satisfactory results obtained from a new cane variety known as the POJ2878 (Proefstation Oost Java 2878), which so far has been found to be unusually resistant to sugar cane diseases. The total acreage planted to sugar cane in Java has shown very little change from year to year, but within the last three years the acreage devoted to the new variety has increased from 12 per cent of the total acreage in 1927 to 66 per cent in 1928, and 90 per cent of the plantings for the 1929 crop. The success with the new variety is indicated in an increase in the yield of sugar per acre. According to data received, the yield per acre rose from 4.95 short tons raw sugar for the 10 year average 1917-1926 to 6.13 in 1927 and 6.68 in 1928.

The world's total indicated cane and beet sugar crops for the present season exceed all previous records. But the greatest increase is indicated in the total cane sugar production. According to statistics received to date, the world cane sugar crop is estimated at

THE WORLD SUGAR SITUATION, CONT'D

19,721,000 short tons, which is 6.6 per cent greater than last season's record crop of 18,503,000 short tons. This increase, as previously stated, is mostly the result of the large crops produced in Cuba and Java, with minor changes occurring in other countries. In India a crop for 1928-29 slightly under that of a year ago is expected. Production in India was discussed in detail in "Foreign Crops and Markets," March 12, 1928. An increase of 2.5 per cent over 1927-28 is indicated in the world beet sugar crop, the total production being estimated at 10,024,000 short tons as compared with 9,783,000 short tons produced in 1927-28.

The total production of beet sugar in European countries, including Russia, is estimated at 8,865,000 short tons raw sugar, or 3.4 per cent above that of the preceding season. Excluding Russia, the European crop shows an increase of 5.9 per cent over 1927-28. The only countries showing noticeable decreases in sugar production for the present season are Czechoslovakia, with a crop over 200,000 short tons below that of 1927-28, and Russia, where the crop is reduced by about 124,000 short tons. The decrease in the Czechoslovak crop was due to a reduction in the 1928 sugar beet acreage, while that of Russia was probably caused by the low prices offered for sugar beets as compared with potato prices, and as a result the peasants used part of their beets for stock feed and sold most of their potatoes, according to an article in "Economic Life" for October 14, 1928.

The acreage planted to sugar beets in Russia in 1928 showed a notable increase over that of 1927 and a large sugar beet crop was expected. The article cited stated that had there been no contracts made for beets there would have been a shortage of raw material at the beet sugar factories. The decrease in the Russian sugar crop does not materially affect the world sugar situation as that country has not entered into the international sugar trade to any noticeable extent since the war. Czechoslovakia is at present Europe's greatest sugar exporter, but the small crop produced there this year is more than offset by increases in Germany and Poland, both of which carry on a large export trade. Italy, which is normally an importing country, this year reports a crop of 422,300 short tons, which it is expected will supply all her needs for the current year. France, a heavy importer, also expects a crop which will cut down her imports this season.

The total production of raw sugar for the current season in the United States and insular possessions is slightly below that of 1927-28, according to estimates received to date. The decrease from last year is due to a reduction of 139,000 short tons in the Porto Rican crop, which suffered considerable damage from the hurricane of September 13, 1928. The 1928-29 crop of the island is officially estimated at 609,800 short tons as against 748,677 short tons reported for 1927-28. The decrease in the Porto Rican crop is partially offset by an increase in the total production of United States cane and beet sugar as well as increases in Hawaii and the Philippine Islands. The total production of cane and beet sugar in the United States for 1928-29 is officially estimated at 1,279,000 short tons

THE WORLD SUGAR SITUATION, CONT'D

raw sugar as compared with 1,246,000 short tons in the preceding year. No official estimates are available for the 1928-29 production of sugar in Hawaii or the Philippines. A trade paper places the Hawaiian crop at 929,600 short tons against 904,040 short tons produced in 1927-28. There is no preliminary estimate made of the total sugar crop of the Philippines. The commercial crop, however, is estimated at 740,000 short tons as against 701,980 short tons produced in 1927-28, according to a trade report.

Sugar stocks

The 1928-29 sugar year got under way with indicated total stocks of raw sugar in important countries at 1,513,000 short tons. The currnet figure is the largest of any of the past 4 years and exceeded 1927-28 by 10.6 per cent. See table, page 382. The outstanding increase appears in figures for the United States, which placed stocks as of September 1, 1928, 69.9 per cent above those of September 1, 1927. Cuban stocks showed a very slight increase, while in Java stocks were nearly 50 per cent below the preceding year at 7,508 short tons. In Europe, stocks in 9 important countries were 731,542 short tons, a drop of 6.8 per cent below 1927, according to official and unofficial figures for 9 countries as of the beginning of the sugar season in those countries.

The stocks shown for Europe in the table on page 382 do not check in all cases with those compiled by F. O. Licht, sugar statistician of Magdeburg, Germany, appearing on page 385. Dr. Licht's figures for 10 countries are all as of September 1 and include Sweden. His total for 1928 is also below 1927, but to a smaller degree, and the totals for both years are larger than those appearing in the table on page 382. The difference in dates accounts very largely for the difference in quantity. In Czechoslovakia, for instance, Dr. Licht's figure as of September 1 is much larger than the official figure as of October 1, since the latter date followed a whole month of selling from stocks, with a consequent reduction following. Dr. Licht's compilation, however, is interesting from the viewpoint of following the progress of the European sugar trade for the first 4 months of the current season. He shows that the smaller September 1 stocks of 1928 were followed by production and consumption heavier than in 1927, with stocks as of December 31, 1928 for the 10 countries indicated 10.8 per cent above the corresponding date of 1927.

World sugar consumption

On the basis of a sugar year beginning September 1, Dr. Mikusch of Vienna, Austria, estimates a world consumption of all raw sugars for 1927-28 at 28,375,000 short tons. That figure carries on the annual increases of recent years, being 4.8 per cent ahead of 1926-27, and 21.1 per cent larger than 1923-24. Increased consumption in Europe is shown as accounting for the larger world figure. As production and imports have advanced since 1923-24, the 1927-28 total consumption in Europe shows an

THE WORLD SUGAR SITUATION, CONT'D

advance of 40.5 per cent over 1923-24. Asia, Africa, and Australia also are credited with small increases. Only the Americas are shown to have failed to expand materially in sugar consumption. A slight decline in 1927-28 below the 2 preceding years is indicated, with only a small advance seen over 1923-24. Practically all of the decline is credited to the United States.

Sugar beet acreage

The post-war increases in European sugar beet areas were carried into 1928 when the reported total reached 6,656,000 acres, an increase of 5.8 per cent over 1927, and 25.2 per cent above the average for the pre-war years 1909-1913. In practically all producing countries except France, the sugar beet area has been larger than in the pre-war period for the past 2 years. The French figure for 1928 was still 3.9 per cent below 1909-1913. In Germany, the largest single European producer 1928 showed an increase of 4.2 per cent over pre-war. The increase in England reached its peak in 1927 when the beet sugar subsidies were at their height, but showed a drop of 21.1 per cent for 1928 as the provision for a reduced subsidy became effective. Some effort, however, is being made to encourage beet production in areas further distant from the factories, and some increase in acreage is expected in 1929. See "Foreign Crops and Markets", February 4, 1929, page 122. In Canada, steady increases brought the 1928 figure to 51,294, acres, indicating increases of 15.8 per cent and 200 per cent over 1927 and 1909-1913 respectively. The 1928 figure of 646,000 acres for the United States was one of the smallest of the past 4 years and stood 10.2 per cent below 1927. The current figure, however, is still 33.1 per cent above the pre-war average.

SUGAR BEETS: Acreage in the United States, Canada and the most important sugar producing countries of Europe

Country	Average 1909-1913	1923	1924	1925	1926	1927	1928
	Acres	Acres	Acres	Acres	Acres	Acres	Acres
United States ...	485,495	657,000	815,000	647,000	677,000	721,000	646,000
Canada	16,724	22,450	36,080	43,418	46,988	44,103	51,294
EUROPE							
Germany	1,074,979	947,722	974,679	995,902	995,652	1,072,267	1,121,157
Czechoslovakia	715,673	574,342	747,673	759,598	670,681	726,326	667,000
England	1,816	16,800	22,441	54,750	125,814	222,566	175,681
France	611,548	406,492	502,824	536,950	563,437	589,852	587,925
Italy	130,469	223,378	306,000	141,000	196,900	218,609	269,463
Poland	431,406	336,661	403,796	425,116	457,184	499,305	578,839
Others	2,349,364	1,668,743	2,415,499	2,564,271	2,461,501	2,961,534	3,256,344
Total Europe ..	5,315,255	4,174,238	5,372,912	5,477,587	5,471,169	6,290,459	6,656,409

THE WORLD SUGAR SITUATION, CONT'D

SUGAR, RAW, CANE AND BEET: World production, 1909-10 to 1928-29

Year a/	Estimated world total	Total European beet sugar	Chief producing countries				
			Cuba	India b/	Java c/	Germany d/	Czecho-slovakia
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
1909-10	16,831	6,599	2,021	2,481	1,369	2,147	--
1910-11	18,828	8,407	1,661	2,587	1,411	2,770	--
1911-12	17,904	6,629	2,124	2,745	1,617	1,552	--
1912-13	20,367	8,885	2,720	2,862	1,550	2,902	--
1913-14	21,005	8,710	2,709	2,573	1,616	2,886	--
1914-15	20,878	8,128	2,922	2,736	1,549	2,721	--
1915-16	18,874	5,644	3,398	2,949	1,454	1,678	--
1916-17	18,593	4,444	3,422	3,093	1,797	1,721	--
1917-18	20,293	4,665	3,900	3,839	2,009	1,726	--
1918-19	18,791	3,867	4,491	2,752	1,960	1,297	e/ 714
1919-20	17,999	2,857	4,184	3,404	1,473	774	553
1920-21	19,563	4,116	4,406	2,825	1,681	1,195	797
1921-22	20,377	4,349	4,517	2,928	1,853	1,434	731
1922-23	20,861	4,991	4,083	3,410	1,989	1,604	811
1923-24	22,833	5,544	4,606	3,715	1,981	1,263	1,115
1924-25	26,624	7,673	5,812	2,852	2,201	1,724	1,574
1925-26	27,834	7,990	5,524	3,334	2,535	1,763	1,650
1926-27	26,531	7,442	5,050	3,646	2,175	1,834	1,153
1927-28	28,286	8,572	4,527	3,602	2,639	1,847	1,372
1928-29	29,745	8,865	f/ 5,488	3,063	3,221	2,040	1,153

Bureau of Agricultural Economics. Estimated world total sugar production for the period 1895-96 to 1908-09 in Agriculture Yearbook, 1924, page 808.

a/ Figures are for the crop years 1909-10 to 1926-27 for the countries in which the sugar harvesting begins in the fall months and is completed during the following calendar year except in the cane-sugar producing countries where the season begins in May or June and is completed in the same calendar year. Production in these countries is for the calendar years 1909 to 1926.

b/ The figures quoted are the production of gur, a low grade of sugar which is mostly consumed by the natives.

c/ All grades of sugar reduced to terms of head sugar.

d/ Figures for 1909-10 to 1917-18 are for pre-war boundaries.

e/ Bohemia, Moravia and Silesia, only.

f/ Unofficial estimate.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1925-26 to 1928-29

(Beet sugar in terms of raw sugar)

Country	Average 1909-10 a/ to 1913-14	1925-26	1926-27	1927-28	1928-29 Preliminary
NORTHERN HEMISPHERE	Short tons	Short tons	Short tons	Short tons	Short tons
NORTH AMERICA					
Canada b/	11,782	41,375	39,994	34,653	c/ 42,000
United States b/	655,000	981,000	964,000	1,175,000	1,114,000
Total	666,782	1,022,375	1,003,994	1,209,653	1,156,000
EUROPE					
England and Wales	d/ 3,084	62,863	186,758	231,596	225,095
Scotland	e/	163	3,264	8,013	2,650
Irish Free State	e/	e/	14,907	22,487	24,800
Sweden	153,739	225,419	f/ 23,006	160,204	179,000
Denmark	127,091	194,225	166,580	157,408	182,000
Netherlands b/	246,341	330,277	309,386	280,190	314,000
Belgium	278,837	361,034	253,341	296,234	299,000
France b/	807,887	795,702	752,136	936,892	973,000
Spain	115,727	268,894	239,097	214,161	220,000
Italy b/	208,675	174,381	344,048	304,499	422,300
Switzerland	3,784	7,165	8,763	7,578	7,700
Germany	g/ 2,340,268	1,763,051	1,833,728	1,846,658	2,039,645
Austria	79,528	86,172	87,631	121,257	116,000
Czechoslovakia	1,221,274	1,650,148	1,152,807	1,372,197	1,152,978
Hungary	175,783	183,128	192,998	205,799	240,000
Yugoslavia	41,459	66,818	85,750	93,269	c/ 139,700
Bulgaria	4,376	e/	36,312	c/ 46,702	c/ 32,200
Rumania	h/ 88,245	114,829	153,213	158,700	133,000
Poland	702,626	638,274	633,546	623,628	804,000
Latvia	e/	e/	718	1,160	1,200
Finland	e/	2,259	4,368	6,016	4,000
Russia, European	1,557,114	1,065,315	960,124	1,477,000	1,353,000
Total	8,155,838	7,990,117	7,442,481	8,571,648	8,865,268
OCEANIA					
Australia	i/ 1,030	2,593	c/ 1,318	c/ 2,000	c/ 2,631
World total, beet sugar j/	8,823,650	9,015,085	8,447,793	9,783,301	10,023,899
	Cane sugar (raw)				
NORTH AND CENTRAL AMERICA AND WEST INDIES					
United States	302,150	139,381	47,166	70,793	165,391
Hawaii	567,495	787,246	811,333	904,040	c/ 929,600
Porto Rico	361,974	603,240	629,134	748,677	609,800
Virgin Islands	9,613	6,343	6,860	11,829	8,400

Continued

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Production in specified countries, average 1909-10 to 1913-14, annual 1925-26 to 1928-29, cont'd.

Cane sugar (raw)

Country	Average 1909-10 to 1913-14	1925-26	1926-27	1927-28	1928-29 Preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons
NORTH AND CENTRAL AMERICA AND WEST INDIES, CONTINUED					
Central America:					
Honduras	---	c/ 16,877	c/ 30,395	---	---
Guatemala	8,998	20,247	27,600	c/ 32,247	c/ 36,000
Nicaragua	3,742	c/ 17,500	c/ 11,250	c/ 14,200	c/ 15,000
Salvador	k/ 10,834	c/ 20,000	---	---	---
Mexico	163,388	214,618	203,399	196,240	190,000
West Indies (British):					
Antigua	12,919	13,660	c/ 26,321	c/ 22,188	c/ 12,000
Barbados	27,788	53,938	c/ 65,727	c/ 66,000	c/ 62,000
Jamaica	23,856	50,278	69,593	c/ 75,432	c/ 73,000
St. Christopher	13,252	18,245	20,235	21,776	c/ 20,000
Trinidad and Tobago	51,275	82,388	58,220	91,337	c/ 84,000
Cuba	2,287,052	5,523,946	5,049,632	4,526,879	c/ 5,488,000
Dominican Republic	h/ 104,664	387,806	347,473	412,380	c/ 382,959
Haiti	i/	c/ 11,249	c/ 14,071	c/ 18,331	c/ 18,000
West Indies (French):					
Guadeloupe	40,810	38,461	28,988	c/ 37,477	c/ 28,000
Martinique	42,782	49,646	c/ 44,530	c/ 43,028	c/ 45,000
Total North and Central American countries & West Indies reporting all years	4,021,758	8,018,192	7,461,802	7,292,854	8,167,150
EUROPE AND ASIA					
Spain	17,059	c/ 9,748	c/ 7,525	c/ 10,000	---
India m/	2,649,480	3,334,000	3,646,000	3,602,000	3,063,000
Formosa	192,299	551,068	455,171	620,276	808,645
Japan	75,718	100,875	109,924	129,797	132,720
Java n/	1,512,569	2,535,152	2,174,585	2,638,547	3,220,838
Philippine Islands	294,380	607,362	766,902	o/	o/
Total European and Asiatic countries reporting all years	4,430,066	6,521,095	6,385,680	6,990,620	7,225,203
SOUTH AMERICA					
Argentina	193,853	433,968	522,772	456,933	413,725
Brazil	k/ 332,813	996,901	937,578	c/ 728,000	c/ 756,000
British Guiana	k/ 12,297	120,490	109,930	127,714	c/ 122,419
Dutch Guiana	13,235	13,969	18,669	c/ 15,120	c/ 17,000
Ecuador	d/ 6,289	c/ 19,013	c/ 22,760	c/ 22,500	c/ 25,100
Peru	202,518	414,536	c/ 399,519	c/ 419,834	c/ 386,000
Venezuela	3,187	23,880	22,658	22,305	22,000
Total South America	864,192	2,022,757	2,033,886	1,792,406	1,742,244

Continued

THE WORLD SUGAR SITUATION, CONT'D

Sugar: Production in specified countries, average 1909-10 to 1913-14, annual 1925-26 to 1928-9, cont'd

Cane sugar (raw) cont'd

Country	Average 1909-10 to 1913-14	1925-26	1926-27	1927-28	1928-29 Preliminary
AFRICA	Short tons	Short tons	Short tons	Short tons	Short tons
Egypt..................	67,127	105,706	78,872	100,725	98,700
Mauritius..............	233,671	265,903	212,289	238,500	252,000
Union of South Africa..	88,165	239,851	242,662	247,273	c/ 294,250
Portuguese East Africa.	26,460	64,000	72,000	c/ 79,366	c/ 87,300
Reunion................	41,653	66,229	59,779	55,084	58,000
Madagascar.............	l/	3,970	c/ 3,527	c/ 3,858	c/ 4,894
Total Africa.....	457,076	745,659	669,129	724,806	795,144
OCEANIA					
Australia..............	216,331	580,126	465,781	579,000	c/ 608,944
Fiji...................	84,629	113,000	77,360	c/ 106,528	c/ 121,000
Total Oceania....	300,960	693,126	543,141	685,528	729,944
Total cane sugar producing countries reporting all years..........	10,074,052	18,000,829	17,093,638	17,486,214	18,659,685
Estimated world total, cane sugar j/.........	10,544,000	18,819,000	18,083,000	18,503,000	19,721,000
Total world cane and beet sugar production in countries reporting all years.............	18,897,702	27,015,914	25,541,431	27,269,515	28,683,584
Estimated world total cane and beet sugar j/	19,368,000	27,834,000	26,531,000	28,286,000	29,745,000

Bureau of Agricultural Economics. Official sources and International Institute of Agriculture except as otherwise stated. Figures are for the crop years 1909-10 to 1928-29 for the countries in which the sugar harvesting season begins in the fall months and is completed during the following calendar year, except in certain cane sugar producing countries where the season begins in May or June and is completed in the same calendar year. Production in these countries is for the calendar years 1909 to 1928.

a/ Figures for Europe are estimates for territory within present boundaries.
b/ Refined sugar in terms of raw. c/ Unofficial estimate. d/ Two year average.
e/ No sugar produced. f/ Production in 1926-27 was curtailed because sugar beet growers and manufacturers failed to agree on sugar beet prices. g/ One year only, 1912-13. According to Statistics of the German Sugar Association the 1912-13 production wasgreater than any other year. h/ Four year average. i/ One year only. j/ Exclusive of production in minor producing countries for which no data are available. k/ Three-year average. l/ Too small to report. m/ The figures quoted for India are for the production of gur, a low grade of sugar polarizing between 50° and 60°. This sugar is mostly consumed by the natives. n/ All grades of sugar reduced to terms of head sugar, a grade of sugar which contains at least 96.5 per cent sucrose. o/ Figures for the total crop are not yet available. Trade reports place the 1927-28 commercial crop at 701,980 short tons and that of 1928-29 at 740,000 short tons.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): World consumption as estimated by Dr. Mikuch of Vienna 1923-24 to 1927-28

Country	1923-24	1924-25	1925-26	1926-27	1927-28
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
AMERICA					
Canada	415	442	442	437	448
United States	6,119	6,620	6,666	6,636	6,491
Hawaii	18	19	20	20	21
Porto Rico	53	54	55	55	55
Cuba	121	132	165	171	171
Other West Indies	43	46	46	48	48
Mexico	158	165	183	209	209
Central America	88	85	86	103	104
Argentina	292	325	364	364	364
Brazil	772	882	882	827	794
Peru	45	54	63	56	46
Other South America	194	229	251	231	244
Total America	8,318	9,053	9,223	9,157	8,995
EUROPE					
Germany	1,012	1,546	1,578	1,677	1,792
Czechoslovakia	399	430	450	408	433
Austria	165	194	218	194	223
Hungary	54	93	100	114	125
France	912	1,026	1,079	899	1,070
Belgium	185	213	212	212	231
Netherlands	237	230	235	241	257
Great Britain	1,906	2,027	2,069	2,081	2,284
Poland	224	310	327	378	425
Russia	487	812	1,117	1,177	1,444
Denmark	180	187	205	187	202
Sweden	224	247	247	240	254
Italy	382	370	398	405	418
Other Europe	1,162	1,276	1,335	1,330	1,424
Total Europe	7,529	8,961	9,570	9,543	10,582
ASIA					
China, Hongkong	988	1,132	1,108	984	1,102
British India	4,409	3,913	4,630	4,740	4,795
Japan	744	779	862	860	976
Java	163	199	220	261	310
Other	353	380	381	445	496
Total Asia	6,657	6,403	7,201	7,290	7,679
Africa	459	539	592	602	639
Australia	455	461	467	473	480
WORLD TOTAL	23,418	25,417	27,053	27,065	28,375

THE WORLD SUGAR SITUATION, CONT'D

SUGAR(RAW): Stocks at the beginning of the sugar campaign in specified countries 1924 to 1928

Country	Date	1924	1925	1926	1927	1928
		Short tons	Short tons	Short tons	Short tons	Short tons
United States, all ports	September 1	241,828	251,692	395,350	325,793	554,487
Canada	" 12	35,841	53,144	60,162	76,812	67,489
Cuba, all ports & interior	At beginning of grinding season a/	16,605	200,852	35,992	141,449	146,769
Philippine Islands	November 1	5,600	28,560	6,720	12,320	5,600
Europe -						
Germany	September 1	76,158	90,231	202,320	276,007	247,042
Czechoslovakia	October 1	7,513	39,175	48,197	9,661	52,278
Poland	" 1	16,587	382	21,910	4,232	15,445
France	September 1	60,965	82,390	109,189	131,819	119,334
Belgium	" 1	16,077	39,113	27,912	29,437	51,199
Netherlands	" 1	20,097	42,641	80,871	30,179	43,004
England	" 1	256,910	375,862	437,285	295,477	190,188
Austria	" 1	563	5,974	2,231	1,228	2,800
Hungary	" 1	2,061	19,046	9,027	8,223	10,252
Total above Europe .		456,931	694,814	938,942	786,263	731,542
Java	May 1	b/	c/	74,388	14,264	7,508
Total above countries		756,805	1,229,062	1,511,554	1,356,901	1,513,395

Compiled from official and unofficial sources. a/ Stocks of old crop sugar at the following dates, shortly after the opening of the sugar season each year: 1924-25 season, December 6; 1925-26, December 12; 1926-27, January 15, 1927; 1927-28, January 21, 1928; 1928-29, December 29, 1928. b/ No carryover of old crop. c/ Very little if any carryover.

THE WORLD SUGAR SITUATION, CONT'D.

SUGAR (RAW): Production, consumption, imports and exports in European countries from the beginning of the sugar season to the end of December

Country	Initial stock September 1		Production		Consumption	
	1927	1928	1927	1928	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Germany	279,234	249,973	1,798,475	1,995,644	654,403	678,949
Czechoslovakia ...	53,761	119,352	1,337,385	1,122,426	154,464	143,824
Austria...........	1,228	2,800	108,985	108,562	91,789	100,482
Hungary	8,223	10,252	201,250	231,260	42,159	44,393
France	131,819	119,334	914,168	a/917,839	a/390,664	406,655
Netherlands.......	b/ 22,209	b/ 41,283	285,696	351,452	a/ 88,532	a/ 96,206
Belgium...........	29,437	51,199	299,922	305,576	a/ 90,694	a/ 84,324
Sweden............	44,269	59,158	160,203	177,316	87,984	91,945
Poland............	33,092	44,570	604,792	783,445	136,261	148,248
England...........	295,917	199,880	214,307	233,926	826,784	784,230
Total......	899,189	897,801	5,925,183	6,227,446	2,563,734	2,579,256

Country	Imports		Exports		Final stock December 31	
	1927	1928	1927	1928	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Germany	11,060	a/ 58,973	96,865	19,331	1,337,501	1,606,310
Czechoslovakia....	---	---	312,332	344,911	924,350	753,043
Austria...........	47,174	63,920	115	---	65,483	74,800
Hungary...........	147	180	47,324	55,937	120,137	141,362
France............	102,746	184,516	110,758	120,160	647,311	694,874
Netherlands.......	78,398	76,141	107,705	90,652	212,201	287,960
Belgium...........	19,791	11,470	56,951	40,478	201,505	243,443
Sweden............	34,996	38,641	---	---	151,483	183,170
Poland............	---	---	171,082	205,914	330,541	473,853
England...........	675,493	722,605	37,366	50,752	321,567	321,429
Total.....	969,805	1,156,446	940,498	928,135	4,312,079	4,780,244

Compiled from F. O. Licht's Monthly Report.

a/ Estimated.

b/ In addition there were 22,135 short tons of foreign sugar on September 1, 1927 and 5,942 short tons foreign sugar on September 1, 1928.

THE WORLD SUGAR SITUATION, CONT'D

United States

Production and imports

Indications point to increased imports of sugar into the United States in 1929 as against 1928. Domestic production of raw sugar for both cane and beet in 1928-29 is estimated to be only 33,000 short tons larger than in 1927-28, with beet sugar production below that of last year. There will probably be less duty free sugar available this year owing to the hurricane losses sustained by the Porto Rican crop. The increased production in Hawaii and the Philippines is not great enough to offset the estimated reduction of 139,000 short tons for Porto Rico. Production in Cuba, however, was unrestricted this year and the crop is unofficially placed at 5,482,000 short tons, the largest crop since 1925-26, and 961,000 short tons larger than the official 1927-28 figure. See tables, pages 378 and 379.

Exports

The sugar export trade of the United States has shown a tendency to decline in recent years. The total export figure of 105,556 short tons, refined, for the year ended June 30, 1928 showed decreases of 7.0 per cent and 64.6 per cent below 1927 and 1926 respectively, although exports for the last few years have all been several times larger than the average for the years 1910-1914. For the first half of the year ended June 30, 1929, however, United States sugar exports were somewhat larger than for the corresponding 6 months of 1927. Great Britain continues as the leading buyer of American refined sugar, although the quantities taken have been declining. In fact, practically all European buyers of the American product have taken reduced quantities in the past few years. In the pre-war period 1910-1914, exports to Great Britain represented 51.4 per cent of the total United States exports. In 1926, with American exports more than 8 times as large as in pre-war years, the British takings were only 43.6 per cent. By 1928 the British percentage had fallen to 33. See table, page 386.

Consumption

There has been an upward trend in the total sugar consumption of the United States since 1909. The high point apparently occurred in 1925 when the estimated total raw sugar available for consumption reached 6,648,000 short tons, making a per capita consumption figure for that year of 114.4 pounds. The 2 following years brought declines in both total and per capita consumption with the latter figure standing at 110.1 pounds for 1927 against 110.6 pounds for 1926 in spite of the fact that the total available for 1927 was larger than in the preceding year. Figures are not yet available for making comparable comparisons for 1928. At present the price situation is in favor of heavier consumption. See table, page 385. Earlier data appears on page 324 of "Foreign Crops and Markets" for March 12, 1928.

THE WORLD SUGAR SITUATION, CONT'D

UNITED STATES: Total production, trade, and supply of sugar available for consumption in continental United States, averages 1909-1925, annual 1921-1928

Year beginning July 1	Production a/	Brought in from Insular Possessions b/	Imports as sugar c/	Domestic exports as sugar d/	Exports in other forms e/	Available for Consumption f/ Total	Per capita
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons	Pounds
	IN TERMS OF RAW SUGAR						
Av.1909-13	957,491	1,004,493	2,068,427	45,502	17,317	3,967,591	84.0
Av.1914-20	1,102,153	1,072,288	2,847,575	547,406	46,538	4,428,072	86.0
Av.1921-25	1,187,797	1,495,517	3,854,633	449,940	23,203	6,064,804	108.0
1921	1,424,726	1,340,867	3,940,777	1,085,349	31,397	5,589,624	102.4
1922	1,021,360	1,235,049	4,068,205	412,196	12,568	5,899,849	106.5
1923	1,111,898	1,274,870	3,436,955	152,883	24,617	5,646,223	100.2
1924	1,260,000	1,645,319	3,931,282	273,470	22,436	6,540,695	114.2
1925	1,121,000	1,981,482	3,895,947	325,804	24,998	6,647,627	114.4
1926	1,011,000	1,689,347	3,968,880	124,555	26,303	6,518,369	110.6
1927	1,246,000	2,051,756	3,415,736	115,781	29,473	6,568,238	110.1
1928	1,279,000						
	IN TERMS OF REFINED SUGAR g/						
1921	1,325,906	1,260,894	3,686,397	1,009,377	29,182	5,234,638	95.9
1922	950,625	1,161,351	3,805,745	383,439	11,682	5,522,600	99.7
1923	1,034,615	1,198,777	3,214,883	142,217	22,943	5,283,115	93.7
1924	1,172,000	1,547,587	3,674,565	254,391	20,911	6,118,848	106.8
1925	1,043,000	1,859,332	3,634,323	303,073	23,298	6,210,284	106.8
1926	941,000	1,588,981	3,714,054	115,865	24,514	6,103,656	103.6
1927	1,159,000	1,930,732	3,196,396	107,704	27,469	6,150,955	103.1
1928	1,190,000						

Division of Statistical and Historical Research. Trade figures, Bureau of Foreign and Domestic Commerce.

a/ Beet and cane sugar only. b/ Duty free from Hawaii, Porto Rico, and the Philippine Islands (Virgin Islands included 1917 and subsequently). c/ No account taken of sugar imported in other forms. Imports from the Philippine Islands excluded, reexports deducted. d/ Shipments to Hawaii and Porto Rico included. Direct exports to foreign countries from Hawaii and Porto Rico excluded. e/ Sugar used in the manufacture of other commodities for export on which drawback was paid. f/ No. account taken of stocks at the beginning or end of year. g/ Raw sugar converted to refined by multiplying by the following factors: Cuba and Hawaii .9358; Porto Rico .9393; Philippines .95; all others (Santo Domingo, British West Indies, Louisiana, etc.) .932.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (REFINED): Exports from the United States, average 1910-1914, annual 1926-1928, and July 1 to December 31, 1927 and 1928.

Country to which exported	Year ended June 30				6 months July - December	
	Average 1910-14	1926	1927	1928	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United Kingdom	a/18,488	130,842	37,074	35,460	18,760	11,494
Irish Free State	b/	6,468	112	84	---	28
Belgium	13	1,731	0	421	6	191
Germany	3	5,237	57	690	690	---
France	1	12,202	4,522	1,050	282	723
Norway	1	26,636	14,912	12,579	4,972	9,497
Greece	0	6,652	2,688	1,524	1,244	112
Other Europe	101	27,320	7,693	8,721	5,543	3,670
Newfoundland and Labrador	4,261	3,994	509	620	380	1,328
Panama	3,346	1,670	2,089	2,000	1,144	1,244
Cuba	831	723	302	310	158	52
Other West Indies	3,088	4,562	3,616	4,500	2,346	2,735
Mexico	1,630	2,247	3,898	1,703	856	2,256
Canada	200	4,544	1,892	3,711	600	5,461
Argentina	12	1,256	242	1,197	1,007	102
Uruguay	1	32,561	18,748	12,692	5,501	14,929
Other South American countries	---	4,426	5,194	10,488	5,016	7,859
British Africa	263	4,111	5,365	4,920	1,850	4,857
French Africa	0	1,678	358	148	1	164
Other countries	3,254	21,132	4,809	2,738	1,698	2,383
Total exports	35,493	299,992	114,083	105,556	52,054	68,085

Compiled from Monthly Summary of Foreign Commerce of the United States and official records of the Bureau of Foreign and Domestic Commerce.
a/ Includes Irish Free State prior to January 1925.
b/ Included with United Kingdom prior to January 1, 1925.

THE WORLD SUGAR SITUATION, CONT'D

Prices in the United States and Cuba

Sugar averaged only 3.8 cents per pound wholesale in New York during January, according to compilations of the Bureau of Labor Statistics. The downward movement of prices in that market began in June 1928 and places the current quotations .7 cent below those of a year ago. The January 1929 figure is the lowest for any month of the past 6 years for 96° centrifugal sugar. Throughout 1928 the New York monthly average got no higher than 4.5 cents, with the average for the year, at 4.2 cents, falling .5 cent below the average for 1927. Prices since 1924 have been well under those of that year, which showed an average of 6.0 cents. In Cuba the price situation has been parallel with that of New York. The "Revista Azucarera de Cuba" weekly indicates a price decline in progress since last June which got down to under 2 cents per pound in December and January on the basis of Havana quotations for 96 per cent polarization sugar. The average for 1927 was down to 2.186 cents, the lowest for any recent year, and 1.472 cents below 1924. See table, page 388.

Cuban exports

Total exports of Cuban sugar during the calendar year 1928 reached 4,176,000 short tons. Both the crop and exports were reduced by statute that season, with exports 335,000 short tons below those of 1927, according to unofficial advices. The 1928 figure was 1,269,000 short tons below the heavy exports of 1925 which followed the record output of the 1924-25 producing season. The share of the Cuban exports destined for the United States has been declining in recent years. The 2,876,000 short tons indicated as exports to the United States in 1928 represented only 71.2 per cent of the unofficially reported total exports for that year. In 1923, when total exports were considerably smaller than in any subsequent years, the United States took 89.5 per cent of the officially reported total exports. In 1925, the year of heavy production and export, only 74.3 per cent of the latter was sent to the United States. Exports to this country for the other 3 years since 1923 represented between 80 and 86 per cent of the total Cuban sugar export. See table, page 389.

The European consumption of Cuban sugar has shown a tendency to increase in the past 6 years in spite of larger European beet sugar crops. The 1928 figure of 1,129,000 short tons mentioned as Cuban exports to Europe was considerably in excess of the 2 preceding years and only 55,000 short tons below the large exports of 1925. Exports to Europe during 1923 and 1924 were considerably below those of more recent years. Great Britain retains its position as the leading Eureopean buyer of the Cuban product, but most of the leading European sugar importing countries have shown an increasing interest in Cuban sugar. It should be noted, however, that there has been a recent reduction in the British tariff of raw sugar. There are indications of increased interest in raw sugars as against the refined product. In the Orient, larger purchases of Cuban sugar have been made by both Japan and China, especially the latter. In these markets, however, Cuban sugar meets keen competition from Java.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Prices per pound of raw centrifugal, 96 per cent polarization, Habana, by months, 1924 to 1929

Month	1924	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	4.448	2.450	2.053	2.942	2.454	
February ...	5.114	2.504	2.165	2.823	2.199	
March	4.812	2.654	1.977	2.713	2.414	
April	4.223	2.402	2.043	2.663	2.375	
May	3.509	2.253	2.083	2.757	2.389	
June	3.011	2.305	2.053	2.583	2.307	
July	2.991	2.165	2.036	2.452	2.226	
August	3.230	2.248	2.118	2.437	2.127	
September ..	3.695	2.173	2.278	2.729	2.020	
October	3.865	1.801	2.394	2,563	1.913	
November ...	3.734	1.949	2.519	2.556	1.877	
December ...	3.260	1.967	2.939	2.493	1.919	
Average ..	3.658	2.239	2.222	2.644	2.186	

Revista Azucarera de Cuba (formerly H. A. Himely) Habana (weekly)

SUGAR: Average wholesale price per pound of raw (96° centrifugal) by months, New York, 1924 to 1929

Month	1924	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	6.7	4.6	4.2	5.1	4.5	3.8
February ...	7.2	4.6	4.2	4.9	4.3	
March	6.9	4.7	4.0	4.8	4.5	
April	6.4	4.5	4.1	4.8	4.5	
May	5.6	4.3	4.2	4.8	4.5	
June	5.1	4.4	4.1	4.6	4.3	
July	5.1	4.3	4.2	4.5	4.2	
August	5.4	4.4	4.2	4.5	4.1	
September ..	6.0	4.3	4.4	4.8	4.2	
October	6.0	2.9	4.6	4.7	3.9	
November ...	5.8	4.0	4.7	4.7	3.9	
December ...	5.3	4.1	5.1	4.6	3.9	
Average ..	6.0	4.3	4.3	4.7	4.2	

Division of Statistical and Historical Research. Compiled from Bureau of Labor Statistics reports.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR (RAW): Exports from Java and Madura by countries of destination, 1924-1928

Countries	Year ended December 31				
	1924	1925	1926	1927	1928 a/
	Short tons	Short tons	Short tons	Short tons	Short tons
British India	584,700	833,700	830,817	906,621	1,179,501
Japan	365,100	467,400	461,550	470,774	297,538
Hongkong	339,800	240,600	204,506	212,316	270,152
Straits Settlements.	100,500	123,100	120,256	119,914	138,407
China	82,000	248,500	187,999	193,970	342,173
Canada	20,100	--	--	--	--
United Kingdom	110,500	25,900	5	11,895	15,725
Other countries of Europe	228,400	137,400	1,339	128,481	130,628
Other countries	239,500	202,400	107,735	185,623	356,714
Total	2,070,600	2,279,000	1,914,208	2,229,594	2,730,838

Compiled from Jaaroverzicht van den In-en Uitvoer Van Nederlandsch-Indie, 1924,1925,1926,1927 and unofficial sources.
a/ Unofficial.

SUGAR (RAW): Exports from Cuba, by countries of destination, 1923-1928 a/

Countries	Year ended December 31					
	1923	1924	1925	1926	1927 b/	1928 c/
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United States	3,420,284	3,766,775	4,045,008	4,272,191	3,615,617	2,976,025
Canada	42,355	18,866	112,225	72,143	46,431	52,656
United Kingdom	281,781	497,829	986,287	411,385	517,937	)
France	28,371	38,620	94,705	111,772	65,395	)
Netherlands	11,233	34,720	81,436	50,666	43,069	)1,128,785
Belgium	5,234	366	12,059	522	19,470	)
Other European coun.d/	22,530	4,983	8,586	25,862	86,961	)
Japan	0	0	40,296	73,159	23,026	) 15,699
China	0	14,397	26,097	137,862	63,685	)
South America	5,060	712	31,785	1,721	1,068	2,887
Other countries e/ .	1,598	2,007	6,881	75,239	28,093	--
Total exports	3,818,946	4,379,275	5,445,365	5,232,522	4,510,752	4,176,052

Compiled from Comercio Exterior, Cuba, Importacion y Exportacion de la Republica de Cuba en El ano 1926; Production Azucarera de la Isle de Cuba, December 31, 1928, Guma-Mejer. a/ Includes small amounts of refined sugar in terms of raw. b/ A trade report quoting official estimate. c/ As reported by Guma-Mejer. d/ Includes Spain, Canary Islands, Germany, Ireland, Denmark, Sweden, Austria, Poland and Italy. e/ Includes Mexico, Central America, the West Indies, French Indo-China, British Africa, Australia and New Zealand.

THE WORLD SUGAR SITUATION, CONT'D

Exports from Java and Madura

Unofficial reports place the 1928 sugar exports from Java and Madura at 2,731,000 short tons, the largest figure of the past 5 years. The 1928 figure exceeds that of 1925, the next largest export year, by 452,000 short tons. British India retains its position as the leading buyer of sugar from the Netherlands East Indies, and to an increasing degree. The available 1928 figures credit India with taking 43.1 per cent of the islands' total exports. The percentage in 1926 was 43.4 when the total export was considerably smaller than that of last year. The proportion going to India in the last 3 years was much larger than in 1924, when only 28.2 per cent of the total was shipped to British India. Of the other Oriental countries using Java sugar, China has made the outstanding advances during recent years. Exports to that country, together with Japan, Straits Settlements, and the treaty ports, according to the bulk of the remaining exports. There have been heavy declines in the quantities going to Europe, with 1928 figures showing only a slight increase over the preceding year. See table, page 389.

SUGAR(CANE AND BEET): International trade in countries reporting for 1928

Country	Year ended December 31			
	1927		1928 preliminary	
	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES	Short tons	Short tons	Short tons	Short tons
Cuba	--	a 4,510,752	--	b 4,176,052
Java and Madura	--	2,229,594	--	b 2,730,838
Czechoslovakia	2,833	615,595	77	819,546
Netherlands	293,131	307,733	307,719	239,733
Poland(11 mo.only)......	63	191,661	35	159,029
Germany	121,983	164,174	124,166	83,803
PRINCIPAL IMPORTING COUNTRIES				
United States	4,215,773	125,323	3,858,804	122,587
United Kingdom..........	1,892,705	94,915	2,151,712	83,707
British India	c 840,224	43,444	c 930,273	12,537
France	392,316	234,983	485,631	283,820
Canada	494,397	101,116	477,708	24,070
Switzerland	137,422	57	158,532	85
Sweden	124,868	13	103,519	--
Irish Free State	81,506	--	90,115	--
Norway	78,839	--	80,089	--
Denmark	12,632	11,920	43,346	6,057
Total 16 countries ..	8,688,692	8,631,280	8,811,726	8,741,864

Compiled from official sources unless otherwise stated.
a/ Trade paper quoting official estimate. b/ Unofficial. c/ Sea-Trade only.

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: International trade, average 1909-1913, annual 1926-1927

	Year ending December 31					
	Average 1909-1913		1926		1927 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL EXPORTING COUNTRIES	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Cuba	656	2,009,899	595	5,227,219	a/ --	a/ 4,647,930
Dutch East Indies	3,562	1,412,555	3,372	1,914,463	b/ 237	b 2,202,095
Czechoslovakia	0	0	68	1,019,467	2,833	615,595
Philippine Islands	3,950	179,432	1,352	453,301	2,509	609,929
Netherlands	82,721	200,490	433,744	347,451	293,131	307,733
Peru	726	146,736	22	364,921	27	331,166
Dominican Republic	c/ 766	92,351	191	372,195	189	326,166
Mauritius	d/ 2	226,255	1	199,754	a/ 3	a/ 251,313
Poland	0	0	61	293,973	64	222,966
Belgium	7,892	154,476	56,494	176,594	93,312	116,243
Germany	3,486	873,161	47,668	254,125	121,983	164,174
British Guiana	d/ 6,112	106,196	446	94,856	455	122,770
Australia	76,233	268	a/ 4,069	a/ 129,708	a/ 32	a/ 143,334
Hungary	e/ 3,942	e/848,830	138	72,986	327	74,045
Fiji	f/ 386	78,817	136	63,830	134	81,483
Trinidad and Tobago	522	43,755	1,408	73,560	1,618	46,822
Reunion	f/ 2	41,658	a/ 0	a/ 69,790	a/ 0	a/ 69,183
Jamaica	395	14,494	a/ 750	a/ 53,933	a/ 1,120	a/ 55,774
Union of S.Africa	29,694	675	4,654	65,289	3,061	60,163
Formosa	554	5,744	a/ 31,924	a/ 14,362	a/ 25,083	a/ 13,199
Russia	3,744	293,514	a/ 2,764	a/ 82,788	a/ 8,689	a/ 121,173
PRINCIPAL IMPORTING COUNTRIES						
United States	2,122,517	39,684	4,710,099	106,893	4,215,773	125,323
United Kingdom	1,853,605	32,603	1,972,516	86,979	1,892,705	94,915
British India	715,990	26,611	g/875,927	41,993	g/ 840,224	43,444
China	343,622	14,933	777,000	819	668,240	2,544
Canada	297,893	820	580,234	144,938	494,397	101,116
France	186,198	206,897	486,188	214,110	392,316	234,983
Japan	176,942	60,204	504,588	204,206	468,188	179,347
Switzerland	118,201	0	142,015	66	137,422	57
British Malaya	--	--	121,969	32,070	124,038	26,653
Austria	0	0	114,124	636	108,132	370
Chile	84,965	90	135,962	a/ 88	96,558	--
Irish Free State	0	0	101,855	0	81,506	0
Morocco	61,402	0	109,088	0	113,008	0
Finland	50,077	0	37,469	0	73,489	0
New Zealand	62,962	d/ 13,478	88,999	713	70,122	641
Norway	52,326	0	81,797	0	78,839	0
Persia	109,352	d/ 557	a/ 77,612	a/ 117	--	--
Portugal	39,631	0	a/ 85,488	a/ 85	--	--
Italy	9,249	302	22,798	8,058	77,707	5,073
Denmark	21,814	22,536	22,482	1,100	12,632	11,920

Continued-

THE WORLD SUGAR SITUATION, CONT'D

SUGAR: Interantional trade, average 1909-1913, annual 1926-1927-continued

Country	Year ending December 31					
	Average 1909-1913		1926		1927 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
PRINCIPAL IMPORTING COUN. CONT'D:	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Greece	11,718	0	53,065	0	66,460	0
Sweden	1,672	1	117,078	4	124,868	13
Egypt	43,020	8,086	61,973	8,670	57,119	6,367
Algeria	37,908	0	53,578	145	62,594	a/ 88
Argentina	51,690	72	1,498	162	853	69,045
Anglo-Egyptian Sudan	13,764	0	24,631	0	19,575	0
Total 47 countries	6,691,863	7,156,180	11,949,890	12,196,417	10,831,572	11,485,155

Official sources except where otherwise noted.

The following kinds and grades have been included under the head of sugar: Brown, white, candied, caramel, chancaca (Peru), crystal cube, maple, muscovado, panela. The following have been excluded: "Candy" (meaning confectionery), confectionery, glucose, grape sugar, jaggery, molasses, and sirups.

a/ International Yearbook of Agricultural Statistics. b/ Java and Madura only. c/ One year only. d/ Four-year average. e/ Average for Austria-Hungary. f/ Three-year average. g/ Sea-trade only.

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year					Per cent 1929 is of 1928
	Average 1909-1913	1926	1927	1928	1929	
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada a/..............	1,019	1,008	979	1,033	951	92.1
United States a/	32,022	39,887	43,373	47,280	43,228	91.4
Total................	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (8)......	41,178	36,358	36,490	36,940	36,687	99.3
Algeria...............	3,521	3,741	3,469	3,599	2,656	73.8
Tunis.................	1,310	1,840	1,408	1,399	1,730	123.7
India, 2nd estimate.....	29,224	29,711	31,184	31,332	31,159	99.4
Total above countries (13)	108,274	112,545	116,903	121,583	116,411	95.7
Est. world total, winter and spring acreage ex. Russia and China....	204,200	232,500	236,900	242,100		

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States..........	690,108	676,429	831,040	878,374	902,749	102.8
Canada.................	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)....	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe, 27 count. prev. rept'd..............	1,346,496	1,389,297	1,202,747	1,264,299	1,378,138	109.0
Irish Free State.......	1,310	751	1,155	1,421	1,186	83.5
Estonia, revised.......	364	791	844	1,079	1,037	96.1
Total Europe (29)....	1,348,170	1,390,839	1,204,746	1,266,799	1,380,361	109.0
Total Africa (6).....	93,171	105,166	90,313	105,764	103,079	97.5
Asia, 5 count. prev. rept'd	35,986	52,503	54,645	54,643	49,055	89.8
India, revised.........	351,841	330,997	324,651	334,992	288,811	86.2
Total Asia (6).......	387,827	383,500	379,296	389,635	337,856	86.7
Total N. Hemis. (44).	2,727,876	2,960,622	2,922,864	3,132,127	3,267,989	104.3
Southern Hemis. (3)....	243,590	314,855	389,632	362,543	415,827	114.7
Total above count.(47)	2,971,466	3,275,477	3,312,496	3,494,670	3,683,816	105.4
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China.	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States..........	36,093	46,456	40,795	58,164	41,766	71.8
Canada.................	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 24 count. prev. rept'd..............	976,496	936,839	750,439	795,284	882,672	111.0
Irish Free State.......	218	191	208	182	150	82.4
Total Europe (25)....	976,714	937,030	750,647	795,466	882,822	111.0
Total above count.(27)	1,014,901	992,644	803,621	868,581	939,206	108.1
Est. N. Hemis. total ex. Russia & China..	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China....	1,025,000	1,008,000	817,000	886,000		

A/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3) ...	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	385,000	80.4
Africa, 3 count. prev. reported	4,326	4,362	5,871	5,127	6,995	136.4
Kenya	(1,200)	3,309	4,695	3,888	5,664	145.7
Total Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia, 4 count. prev. reported	(29,300)	45,558	75,778	76,007	73,640	96.9
India	82,620	67,560	74,960	76,760	90,160	117.5
Total Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (23)	3,420,140	3,661,226	3,512,992	3,397,588	3,396,055	100.0
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,656,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,330,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2) ...	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 27 countries previously reported.	1,884,861	1,751,278	1,876,428	1,795,700	1,910,139	106.4
Irish Free State	(45,866)	40,989	44,711	46,735	44,610	95.5
Total Europe (28) ...	1,930,727	1,792,267	1,921,139	1,842,435	1,954,749	106.1
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,955,000	106.1
Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N.Hemis.(36)...	3,443,630	3,702,085	3,564,478	3,479,440	3,875,278	111.4
Union of South Africa .	9,661	5,465	6,119	6,081	7,500	123.3
Total above coun. (37)	3,453,291	3,707,570	3,570,597	3,485,521	3,882,778	111.4
Est.N.Hemis. total ex Russia and China ...	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est.world total ex. Russia and China ...	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California ...	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2) .	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 28 countries prev. reported ...	693,880	683,020	683,108	669,633	753,538	112.5
Irish Free State	(7,442)	6,172	6,692	6,295	6,146	97.6
Total Europe (29) .	701,322	689,192	689,800	675,928	759,684	112.4
Est. European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Asia, 5 count. prev. reported	133,027	138,285	136,994	133,119	131,369	98.7
India	145,496	123,387	120,587	119,047	97,720	82.1
Total Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,199	1,359,734	1,308,138	1,376,898	1,586,864	115.2
Union of South Africa	1,274	1,111	1,075	814	962	118.2
Total above count. (44)	1,320,473	1,360,845	1,309,213	1,377,712	1,587,826	115.3
Est. N.Hemis. total ex.Russia & China	1,408,000	1,456,000	1,412,000	1,472,000	1,682,000	114.3
Est. world total ex. Russia & China	1,425,000	1,503,000	1,460,000	1,504,000	....	...

a/ Figures in parenthesis indicate the number of countries included.

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GERMANY: Slaughter of livestock at 36 most important points, annual 1926-1928 and January 1928 and 1929

Livestock	1926	1927	1928	January 1928	January 1929
	Thousands	Thousands	Thousands	Thousands	Thousands
Cattle	775	783	903	72	84
Calves	1,170	1,135	1,277	94	107
Total	1,945	1,918	2,180	166	191
Sheep	903	793	799	59	62
Hogs	3,306	4,498	5,105	452	388

Agricultural Commissioner L. V. Steere, Berlin.

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COTTON: Acreage and yield of lint per acre in specified countries, average 1909-10 to 1913-14, 1921-22 to 1925-26, annual 1926-27 to 1928-29

Country	Average 1909-10 to 1913-14	Average 1921-22 to 1925-26	1926-27	1927-28	1928-29 Preliminary
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
ACREAGE					
United States........	34,152	37,616	47,087	40,138	45,326
India...............	22,503	23,818	24,822	24,722	24,992
Egypt...............	1,743	1,768	1,854	1,574	1,805
China...............	---	4,675	3,529	---	---
Brazil..............	a/ 887	1,475	986	1,213	---
Russia (Asiatic).....	1,569	771	1,731	1,987	2,435
Mexico..............	253	330	613	326	521
Chosen (Korea).......	146	405	529	503	505
Uganda..............	58	420	570	533	698
Peru................	b/ 163	284	---	---	---
Anglo Egyptian Sudan	44	134	225	240	278
Argentina...........	5	156	177	210	---
Total countries re- 1926-27 to 1927-28.			78,594	71,446	
Estimated world total excluding China....	62,500	69,000	80,900	73,800	
YIELD OF LINT PER ACRE	Pounds	Pounds	Pounds	Pounds	Pounds
United States........	182	146	183	155	152
India...............	76	91	81	95	96
Egypt	399	367	409	382	379
China...............	---	---	---	---	---
Brazil..............	209	184	235	194	---
Russia (Asiatic)	276	184	209	182	---
Mexico..............	353	322	281	263	250
Chosen (Korea).......	67	128	129	126	142
Uganda..............	169	122	92	100	---
Peru................	---	334	---	---	---
Anglo Egyptian Sudan	158	163	279	221	234
Argentina...........	221	188	157	231	---

Bureau of Agricultural Economics. Official sources and International Institute of Agriculture. Data for crop year as given at the head of the table and for crops harvested between August 1 and July 31 of the following year. This applies to both Northern and Southern Hemispheres. For the United States prior to 1914 the figures apply to the harvest year beginning September 1.

a/ Average for 3 years

b/ Average 1914-15 to 1918-19.

COTTON: Production of lint in specified countries, average 1909-1913, 1921-1925, annual 1926-1928

Country	Year beginning August 1				
	Average 1909-1913	Average 1921-1925	1926	1927	1928 Preliminary
NORTH AMERICA	Bales a/	Bales a/	Bales a/	Bales a/	Bales a/
United States b/	13,033,000	11,516,000	17,977,000	12,955,000	14,373,000
Mexico	187,000	222,106	359,820	179,000	c/ 272,000
Total North American countries reporting 1924-1927			18,336,820	13,134,000	14,645,000
SOUTH AND CENTRAL AMERICA AND WEST INDIES					
Venezuela	---	d/ 32,000	32,000	32,000	
Colombia	---	14,184	24,906	---	---
Peru	110,000	d/ 200,408	258,409	251,150	---
Ecuador	d/ 297	7,320	c/ 6,340	c/ 5,800	---
Brazil	387,000	567,931	484,237	492,000	---
Paraguay	e/ 92	9,686	10,625	---	---
Argentina	2,314	61,289	58,113	101,467	---
Guatemala	d/ 75	847	260	---	---
Haiti f/	9,300	18,445	22,604	c/ 14,000	---
Dominican Republic f/	g/ 992	515	414	---	---
Porto Rico	h/ 1,319	1,356	---	1,062	---
Salvador f/		d/ 6,529	229	---	---
British West Indies	6,058	4,451	4,281	4,245	---
Total South and Central American countries and West Indies reporting 1924-1927			865,984	900,662	
EUROPE					
Italy	5,212	i/ 4,707	---	---	---
Yugoslavia	922	333	335	189	---
Greece	16,770	10,746	17,759	c/ 30,000	---
Bulgaria	842	1,686	2,309	4,377	4,000
Malta	433	377	424	287	---
Spain		g/ 698	3,599	2,670	---
Total European countries reporting 1924-1927			24,476	37,523	
AFRICA					
Algeria	i/ 1,370	1,917	7,642	4,086	8,000
Morocco (French)		d/ 275	738	369	---
French West Africa					
Dahomey	f/ 664	2,939	4,718	3,920	---
Ivory Coast f/	212	2,498	6,743	---	---
French Guinea	f/h/ 167	707	2,315	2,306	---
Senegal		1,677	2,629	2,306	---
French Sudan		g/ 4,843	1,753	---	---
Upper Volta		g/ 6,948	6,379	15,681	---
French Togo	d/ 2,312	5,254	5,677	---	---
Nigeria	8,702	24,185	22,982	16,742	---
French Equatorial Africa		g/ 1,170	---	---	---
Egypt	1,453,000	1,356,000	1,586,000	1,257,000	1,491,000

Continued

COTTON: Production of lint in specified countries, average 1909-1913, 1921-1925, annual 1926-1928 Contd

Country	Year beginning August 1				
	Average 1909-1913	Average 1921-1925	1926	1927	1928 Preliminary
	Bales a/	Bales a/	Bales a/	Bales a/	Bales a/
Anglo-Egyptian Sudan	14,455	45,836	131,007	111,000	136,000
Italian Somaliland	f/ 510	1,576	2,767	3,828	---
Eritrea	f/ 1,022	1,373	2,767	1,384	---
Gold Coast	104	1,791	84	84	---
Belgian Congo		11,459	22,539	27,557	---
Kenya	552	1,347	1,031	1,500	---
Uganda	20,338	107,419	110,231	112,015	---
Tanganyika	f/g/ 7,971	11,122	20,318	13,360	20,000
Nyasaland	4,603	4,751	4,165	2,336	---
Northern Rhodesia	i/ 307	274	80	40	---
Southern Rhodesia		g/ 2,007	461	630	---
Mozambique	f/ 388	2,645	c/ 2,200	---	---
Union of South Africa.....	76	9,041	8,571	11,233	---
Total African countries reporting 1924-1927 ...			1,937,424	1,587,377	
ASIA					
Cyprus	1,938	1,994	3,598	1,801	---
Turkey, Asiatic	h/ 102,116	64,280	97,000	105,000	---
Syria and Lebanon		7,301	7,760	10,700	---
Russia, Asiatic	904,900	296,181	755,468	755,000	---
Iraq	---	1,071	2,929	1,384	---
Persia f/	136,000	d/ 71,402	84,610	---	---
India	c/ 585,000	4,522,600	4,205,000	4,913,000	5,018,000
China j/	694,600	2,024,000	1,584,000	2,000,000	---
Japanese Empire:					
Japan	4,704	2,459	1,123	---	---
Chosen (Korea)	20,392	108,279	142,694	133,000	150,000
French Indo-China	f/ 13,800	k/ 9,279	k/ 3,285	k/ 3,996	---
Dutch East Indies f/l/....	d/ 18,242	6,649	6,285	---	---
Siam	f/ 3,653	4,135	2,747	4,310	---
Total Asiatic countries reporting 1924-1927 ...			6,804,481	7,928,191	
OCEANIA					
Australia	75	7,919	5,073	5,020	---
New Hebrides	i/ 547	2,424	---	---	---
Total Oceania reporting 1924-1927		7,919	5,073	5,020	
Total all countries reporting 1924-1927			28,054,597	23,592,773	
Estimated world total, including China	20,900,000	21,500,000	28,300,000	23,800,000	

Official sources and International Institute of Agriculture except as otherwise stated. Data for crop year as given at the head of the table are for crops harvested between August 1 and July 31 of the following year. For the United States prior to 1914 the figures apply to the year beginning September 1. (See notes on following page.)

COTTON: World production of lint, 1909-10 to 1928-29

Year	Estimated world total excluding China	Estimated world total including China	Six principal producing countries: United States	India	Egypt	China a/	Brazil	Russia (Asiatic)	Estimated world total commercial crop b/
	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales c/	1,000 bales d/
1909-10	16,800	----	10,005	3,998	1,036	----	----	817	20,859
1910-11	18,460	----	11,609	3,254	1,555	----	----	1,006	18,856
1911-12	21,990	----	15,693	2,730	1,530	----	360	969	22,247
1912-13	21,190	----	13,703	3,702	1,554	----	418	946	21,550
1913-14	22,350	----	14,156	4,239	1,588	----	477	1,104	22,612
1914-15	24,270	----	16,135	4,359	1,337	----	465	1,270	24,964
1915-16	17,750	----	11,192	3,128	989	----	339	1,512	18,419
1916-17	18,370	19,910	11,450	3,759	1,048	1,534	337	1,199	18,924
1917-18	17,660	19,750	11,302	3,393	1,304	2,092	414	634	18,140
1918-19	17,790	20,850	12,041	3,328	999	3,059	406	161	18,755
1919-20	18,730	21,330	11,421	4,853	1,155	2,599	461	81	20,220
1920-21	19,110	20,990	13,440	3,013	1,251	1,883	476	58	19,665
1921-22	13,930	15,450	7,954	3,753	902	1,517	504	43	15,334
1922-23	16,980	19,300	9,755	4,247	1,391	2,318	553	55	17,959
1923-24	17,710	19,700	10,140	4,320	1,353	1,993	576	196	19,005
1924-25	22,620	24,800	13,628	5,095	1,507	2,179	605	453	23,825
1925-26	25,790	27,900	16,104	5,201	1,629	2,114	602	733	26,618
1926-27	26,720	28,300	17,977	4,205	1,586	1,584	484	755	27,813
1927-28	21,800	23,800	12,955	4,913	1,257	2,000	492	755	23,370
1928-29 e/	----	----	14,373	5,018	1,491	----	----	----	----

Bureau of Agricultural Economics. Data for crop year as given for crops harvested between August 1 and July 31 of the following year. For the United States prior to 1914 the figures apply to the year beginning September 1.

a/ Chinese Cotton Mill Owners' Association. Figures represent the crop in the most important cotton-producing Provinces where the commercial crop is grown. Most of the cotton produced in other Provinces is used for home hand-loom consumption. b/ Figures as reported by the United States Bureau of the Census, including the cotton destined to enter commercial channels for factory purposes. Estimates of the commercial crop in China are included. c/ Bales of 478 pounds net. d/ American in running bales and foreign cotton in bales of 478 pounds net. e/ Preliminary.

NOTES FOR TABLE ON PRECEDING PAGE

a/ Bales of 478 pounds net. b/ Linters not included. c/ From an unofficial source. d/ Average for 2 years. e/ For season 1915-16. f/ Exports. g/Average for 4 years. h/ For 1 year only. i/ Average for 3 years. j/ For 1921-22 to 1927-28, Chinese Mill Owners' Association. The average 1909-10 to 1913-14 is the commercial crop of China as estimated by the United States Bureau of the Census. k/ Annam, Cambodia and Cochin China only. l/ Includes Java and Madura and the outer possessions. m/ Java and Madura only.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4.....	85	85	90	91	75	81	a/87	b/97	55	46	86	60
11.....	87	87	91	93	74	83	a/87	b/98	55	47	84	62
18.....	91	94	92	100	76	88	b/95	b/100	56	50	83	66
25.....	89	97	91	102	75	90	b/95	b/103	56	52	85	69
Feb. 1.....	89	97	91	101	76	89	b/96	b/101	55	52	84	70
8.....	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15.....	96	94	97	99	80	89	b/100	88	56	51	86	71
22.....	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1.....	97	94	98	100	82	88	80	88	59	49	92	69
8	97	93	98	101	84	89	82	88	59	48	91	68

a/ January futures for old crop corn.
b/ February futures for old crop corn.

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WHEAT: Second and final estimates of acreage, India, 1925-1929

Year	Second estimate	Final estimate
	1,000 acres	1,000 acres
1925	32,057	31,778
1926	29,711	30,471
1927	31,184	31,303
1928	31,332	32,216
1929	31,159	

Department of Statistics, Calcutta, India.

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	Feb. 23	Mar. 2	Mar. 9	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	440	531	482	Mar. 9	32,846	50,228
Canada	42,533	25,131				Jan. 31	17,505	28,721
Argentina	14,217	b/11,192	b/ 242			Feb. 23	b/ 5,958	b/ 1,617
Danubian countries b/	26,508	27,242	158			Feb. 23	23,742	17,317
Total	100,302	100,145					80,051	97,88[illegible]
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	18	77	226	Mar. 9	7,480	13,080
Canada	13,396	10,180				Jan. 31	4,168	13,470
Argentina	40,008	b/29,455	b/ 682			Feb. 23	b/18,584	b/10,862
Danubian countries b/	858	878	0			Feb. 23	722	49
Total	69,303	50,336					30,954	37,461

Item	Net exports for year		Weekly a/ shipments, week ended			1929,	Total for season including latest week shown	
	1926-27	1927-28	Feb. 16	Feb. 23	Mar. 2	Mar. 9	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	1,275	1,455	1,825	825	8,478	30,478
Danubian countries b/	36,557	15,266	0	0			6,651	111
Argentina	322,876	268,685	b/1,140	b/1,323	b/1,419	b/1,275	74,996	c/51,51[illegible]
Union of South Africa	8,562	d/24,257	d/ 43	d/ 43			d/6,814	d/ 4,586
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Jan. 950	Nov.-Jan. 107
Total exports less U. S. imports	380,098	327,328					95,989	86,58[illegible]

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-March 9, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 9, 1928 and 1929

Commodity	July 1-March 9 1927-28	July 1-March 9 1928-29	1929, week ending Feb. 16	1929, week ending Feb. 23	1929, week ending Mar. 2	1929, week ending Mar. 9
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	131,506	79,464	212	582	785	824
Wheat flour b/	45,031	41,257	1,683	822	1,659	776
Rye	20,873	8,595	73	1	41	9
Corn	10,647	31,222	1,275	1,455	1,825	825
Oats	4,847	9,234	53	18	77	226
Barley a/	32,705	49,851	1,036	440	531	482
	Jan. 1-March 9					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Ham & shoulders, incl. Wiltshire sides	22,588	14,406	435	500	625	719
Bacon, incl. Cumberland sides	28,048	27,647	2,947	2,586	3,579	2,853
Lard	183,475	160,609	12,049	15,202	15,329	13,254
Pickled pork	5,381	5,337	421	201	463	345

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 637,000 bush., flour 126,400 bbls; San Francisco barley 214,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929: Feb. 23	Mar. 2	Mar. 9	Net movement from July as far as reported: To and incl. Date	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182					bc189,182	bc303,712
5 ports, Brad. b/	177,370	238,730	3,973	3,814	4,630	Mar. 9	169,987	230,049
Shipments- 4 markets d/	b297,961	b326,361	2,752	2,711	3,387	Mar. 9	242,187	367,808
Pub. elev. in east b/ ...			750	413	--	Mar. 2	85,611	144,350
United States.	205,896	190,927	1,404	2,444	1,600	Mar. 9	e 167,983	e106,581
Argentina	139,790	178,135	6,960	7,203	10,290	Mar. 9	99,536	124,709
Australia	96,584	72,962	3,776	4,120	3,976	Mar. 9	43,641	76,310
Russia	49,202	7,000	0	0	0	Mar. 9	5,408	8
Hungary	21,142	22,133						
Yugoslavia ...	10,216	1,000						
Rumania	11,388	5,000	0	0	0	Mar. 9	4,128	2,048
Bulgaria	2,236	2,125						
British India.	8,660	12,264	0	0	0	Mar. 9	f/ 9,160	g/ -1,696
Total	849,654	796,728	14,892	16,478	19,253		572,043	675,770

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Jan. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Mar. 9 less imports through Jan. f/ Exports through Mar. 9 less imports through Dec. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 15, 1928	March 7, 1929	March 14, 1929
	Cents	Cents	Cents
New York, 92 score	49.50	50.00	48.50
Copenhagen, official quotation ..	38.90	37.68	36.08
Berlin, la quality	39.76	37.38	38.03
London: a/			
Danish	41.50	40.63	39.54
Dutch, unsalted	41.50	41.06	39.11
New Zealand	37.80	37.15	36.06
New Zealand, unsalted	38.45	39.11	38.24
Australian	36.50	36.72	36.06
Australian, unsalted	36.50	37.80	37.15
Argentine, unsalted	34.11	36.50	35.63

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		Mar. 14, 1928	Mar. 6, 1929	Mar. 13, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	86,323	68,869	69,144
Prices of hogs, Berlin	$ per 100 lbs.	11.40	16.42	16.59
Prices of lard, tcs., Hamburg.	"	13.77	14.24	14.63
UNITED KINGDOM:				
Hogs, certain markets, England	Number	11,514	16,223	14,402
Prices at Liverpool:				
Prime steam western lard a/ .	$ per 100 lbs.	12.93	14.01	14.12
American short cut green hams	"	18.25	21.07	24.33
American green bellies	"	16.08	18.47	18.47
Danish Wiltshire sides	"	18.25	25.42	24.12

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MARCH 25, 1929 NO. 12

ORIENTAL DEMAND FOR COTTON

Cotton mills in China continue to operate at full capacity and there is no slackness in the demand for cotton yarn, according to a radiogram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Nyhus at Shanghai. Mills are behind in their deliveries and sold out until May or June. There is an extreme shortage of unsold spot yarn and a temporary corner on the yarn exchange, where quotations on immediate deliveries are $8.00 per bale higher than on April deliveries. Although the boycott propaganda against Japanese goods has continued, the operations of Japanese mills in China have not been curtailed. Chinese spinners complain that the current margins in the spinning industry permit Japanese mills to underquote Chinese mills. Quotations on March 19 for standard Chinese spot cotton were 15.9 cents per pound and for American middling April shipment, 23.3 cents per pound c.i.f.

Cotton yarn production in Japanese spinning mills declined somewhat in February due to a shorter month and to elimination of late night work by some mills, according to a cablegram from Consul Dickover at Kobe.. Total production in February amounted to 86,400,000 pounds and in January to 87,600,000 pounds. Exports of cotton yarn were 1,840,000 pounds in February and 2,080,000 in January. Stocks at the end of February were 12,520,000 pounds as compared with 9,840,000 pounds for the previous month. Imports of cotton in February were 406,000 bales of 478 pounds net as compared with 385,000 bales the previous month and 310,000 in February 1928. Stocks of American cotton at ports were 305,000 bales at the end of February 1929 as compared with 274,000 bales a month ago. See Foreign Service release, F.S./C-42, March 25, 1929.

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ANNUAL GERMAN AGRICULTURAL SHOW

The thirty-fifth annual national agricultural show of the German Agricultural Society will be held this year at Munich, June 4 - 9. These annual shows, held at a different city each year, have evolved into agencies for presenting the people with examples of the latest developments in agricultural products and production technique, particularly as applied to Germany. This year the Society is making a special effort to attract English-speaking visitors, and has issued attractive descriptive material in English. Detailed information may be obtained by addressing the Deutsche Landwirtschafts-Gesellschaft, Dessauer Strasse 14, Berlin S. W. 11, Germany.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat areas

The 1929 wheat area in 13 countries has been reported at 116,411,000 acres against 121,583,000 acres in 1928 when they represented approximately 50 per cent of the world total winter and spring acreage outside of Russia and China. No estimates have been received during the past week. See table, page 421.

A total area of 154,000,000 acres to be sown to spring crops this year on the individual peasant farms in the U. S. S. R. is called for by the plan of the Soviet Government, compared with 140,000,000 acres sown in the spring of 1928. Numerous factors, however, are operating to retard this increase, according to Agricultural Commissioner Steere at Berlin. Of the total, 30,000,000 acres are to be sown in Ukraine, the important wheat and barley region of the U. S. S. R. See page 413 for additional comment on the Russian spring sowing plans.

The acreage prepared for the 1929 crop in the three Prairie Provinces of Canada is reported at 17,453,000 acres as compared with 16,296,000 acres prepared for the 1928 crops. There is an increase of new breaking in Alberta and Manitoba, while all three provinces report a decrease in the land under summer fallow but an increase in fall ploughing.

European crop conditions

Recent reports on crop conditions in European countries are more favorable, according to a cable from Agricultural Commissioner Steere. During the week ended March 21 warm weather prevailed in the western and southwestern parts of the continent, mild weather in the central part, but rather cold weather was general in the eastern part. The ground in central and eastern European countries is thawing very slowly because of the cold nights. The reports on the conditions of the winter crop in Danubian and Balkan countries are more favorable. Reports from Germany are also mostly satisfactory and it is now thought that the amount of winter killing will not be above normal. According to the most recent reports, relatively the largest damage was suffered in western Europe. In Germany 10 to 15 per cent of the potatoes stored in trenches in the fields are estimated to have been frozen.

Mr. Steere mentions reports of the Commissariat of Agriculture of the U.S.S.R. which state that there is no cause for anxiety in regard

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to the condition of the winter cereals in the R. S. F. S. R., but concedes that the snow cover has been light in North Caucasus and Middle Volga. The Russian press reports that intensive preparations are being made for the spring sowing campaign. A shortage of draft horses is one of the factors that is rendering the expansion difficult. Thawing weather prevailed in the north and in the extreme south during the week ended March 21, but elsewhere freezing weather was general.

Wheat production in 1928

The 1928 wheat production in 47 countries was 3,683,816,000 bushels against 3,494,670,000 bushels in 1927, or an increase of 5.4 per cent. These totals are the same as published last week as no revisions have been received during the past week. See tables, page 421.

Movement to market

United States

The exports of wheat including flour from the United States from July 1, 1928 to March 16, 1929 were 122,598,000 bushels against 178,107,000 bushels during the same period last year. Exports during the week ended March 16 were 1,878,000 bushels against 1,571,000 bushels a year ago.

Canada

The exports of wheat including flour from Canada from August 1, 1928 to February 28, 1929 were 287,719,000 bushels against 202,668,000 bushels during the same period last year. On the basis of official estimates of production and carryover minus exports and assuming loss of grain in cleaning and grain not merchantable to be the same as in 1927-28, the amount of wheat in Canada on March 1, 1929 was not far different from the amount on March 1, 1928 despite an increase of nearly 54,000,000 bushels in production. See Foreign Service release, F.S./WH-33, March , 1929.

The stocks of wheat in the Western Grain Inspection Division of Canada on March 15 were 141,128,000 bushels against 121,526,000 bushels a year ago. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to March 15 were 339,165,000 bushels against 270,335,000 bushels during the corresponding period last year. Shipments of wheat from these elevators from August 1 to March 15 were 301,685,000 bushels against 227,430,000 bushels last year.

CROP AND MARKET PROSPECTS, CONT'D

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European grain markets

The grain markets in the Danubian and Central European countries were stronger during the week ended March 21, but those in Holland and Belgium were quiet, Mr. Steere reports. The markets in Italy were weak. The visible supply of wheat at Berlin on February 28 was approximately 400,000 bushels against 450,000 bushels on January 31. The price of domestic wheat at Hamburg declined two cents per bushel during the week to $1.51 on March 20. The price of rye at Berlin was $1.255 per bushel, or the same as on Mardh 13. In Russia there appears to be an increasing tensity in the grain markets and in the bread supply situation. The outlook for grain procurements is very uncertain, but appears unfavorable in view of the length of time before the new harvest.

United States wheat prices

A general advance in cash prices of all classes of wheat during the week ended March 15 resulted in an advance of two cents in the weighted average cash price of all classes and grades at the six principal markets to 117 cents per bushel as compared with 135 cents a year ago. The gain for that week just equaled the loss of the preceding week. Soft red winter wheat apparently made the greatest recovery of the week as No. 2 soft red winter at St. Louis advanced four cents to 139 cents as compared with 163 a year ago. No. 2 hard winter at Kansas City advanced two cents to 119 cents as compared with 136 cents a year ago. The price of No. 1 dark northern spring at Minneapolis remained unchanged at 132 cents, but other grades advanced in price. The price of all classes of durum advanced also, but the price of No. 2 amber at Minneapolis declined six cents to 123 cents as compared with 131 cents last year. The price of western white wheat at Seattle as indicated by the average of daily cash quotations advanced three cents to 121 cents per bushel as compared with 136 cents a year ago. With the exception of No. 2 soft red winter at St. Louis, cash prices declined during the first part of the week following March 15. The spread between the cash closing prices at Minneapolis and Winnipeg again remained unchanged at five cents in favor of Minneapolis during the week ended March 15 as compared with a spread of six cents last year.

Future closing prices of wheat during the week ended March 21 failed to maintain the strength developed during the previous week. The peak of this latest advance was reached on March 15, then declined steadily the three days following to a point approximately three cents lower on the domestic markets. Prices rallied slightly on March 20, but declined again the following day to the low point for the week. Liverpool quotations declined throughout the week to a point four cents lower than at the

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beginning. Trade reports indicated slightly more optimism as to conditions in the winter wheat region. On March 21, May futures at Chicago closed at 127 cents as compared with 130 cents on March 14, and 141 cents a year ago. May futures at Liverpool closed at approximately 131 cents as compared with 134 cents on March 14, and 153 cents a year ago. May futures at Buenos Aires declined also. On March 20 they closed at 111 cents as compared with 114 on March 13, and 133 a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135	117	135	118	145	136	133	126	161	138	129	121
8	137	115	138	117	148	132	133	129	166	135	132	118
15	135	117	136	119	145	133	131	123	168	139	136	121
22	137		141		147		135		170		140	111
29	137		141		147		135		176		145	
Apr. 5	140		143		151		135		181		145	
12	143		144		152		140		186		146	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.14	133	133	126	124	126	126	137	134	147	136	128	117
21	134	133	127	125	129	127	138	135	150	136	130	116
28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	134	133	114
21	141	127	132	119	134	122	142	129	153	131	133	
28	144		135		137		143		153		134	
Apr. 4	143		134		136		145		153		135	
11	149		140		142		150		158		137	

a/ Prices are of day previous to date of other market prices.

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Rye production in 1928

The 1928 rye production in 27 countries was 939,206,000 bushels against 868,581,000 bushels in 1927, or an increase of 8.1 per cent. No revisions have been received during the past week. See table, page 422.

FEED GRAINS

The total 1928 production of the three feed grains, barley, oats, and corn, in the European countries so far reported remains the same as was shown last week, 63,601,000 short tons, compared with 63,338,000 short tons in 1927 and 71,921,000 short tons in 1926.

Barley

Fear has been expressed that the 1929 barley crop in Rumania may have suffered considerably where the snow covering was insufficient. North Africa is reported to have received beneficial rains around the middle of March, and the outlook there is favorable. The abandoned barley acreage in England, as well as other parts of Europe, is said to be smaller than expected.

The 1928 production of barley in the 44 countries so far reported, which in 1927 raised 91.6 per cent of the world total exclusive of Russia and China, now stands at 1,587,826,000 bushels, an increase of 15.3 per cent over the 1,377,712,000 bushels harvested in 1927. The combined production in the European countries reported is 12.4 per cent above that of 1927. For barley production table, see page 423.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 99,469,000 bushels, an increase of 20.3 per cent over the 82,673,000 bushels shipped during the same periods of the preceding year. The United States export of 510,000 bushels during the week ended March 16 was the smallest shipment since the third week in January, but was above that for the same period last year. For detailed figures on barley trade, see page 425. United States barley prices have changed very little during the past week. No. 2 barley at Minneapolis averaged 69 cents per bushel during the week ended March 15, one cent above the price for the preceding week, but 18 cents below the price for the corresponding week last year. During that week in 1928 there had been a decline of 4 cents from the average price for the preceding week. For table showing barley prices, see page 424.

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Exports of barley from Canada during February were even smaller than those of January, amounting in both months to less than 1,000,000 bushels compared with shipments of from 6 to almost 10 million bushels during each of the three preceding months. During February 1928, 1,500,000 bushels were exported, but the total for the eight-month period beginning July 1, 1927 was only 19,000,000 bushels against more than 29,600,000 bushels from July 1928 to February 1929. Stocks of barley in store in the Western Grain Inspection Division of Canada on March 15 amounted to 15,383,000 bushels compared with 7,719,000 bushels on the same date in 1928, and 8,910,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, and Vancouver from August 1 - March 15 totaled 36,156,000 bushels, while shipments during the same period were 30,258,000 bushels.

Oats

The 1928 oats production in 37 countries so far reported, which in 1927 raised 96.8 per cent of the world total exclusive of Russia and China, now stands at 3,882,778,000 bushels, an increase of 11.4 per cent over the 3,485,521,000 bushels raised in 1927. The combined production in the 28 European countries so far reported is 6.1 per cent above that of 1927. For oats production table, see page 423.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 38,886,000 bushels, an increase of 19.7 per cent over the 32,477,000 bushels shipped during the same periods of the preceding year. The United States oats export of 37,000 bushels during the week ended March 16 was one of the smallest weekly shipments since the beginning of August. For detailed figures on oats trade, see page 425. United States oats prices continue at about the same level as for the past month. The average price of No. 3 white oats at Chicago during the week ended March 15 was 49 cents per bushel, 1 cent above the price for the previous week, and 9 cents below the price for the corresponding week last year. For table showing oats prices, see page 424.

Exports of oats from Canada during February amounted to 639,000 bushels, a little more than for January, but somewhat below those of February last year. For the eight-month period July 1928 - February 1929, Canadian exports of oats totaled 14,108,000 bushels against only 4,879,000 bushels for the corresponding eight months of the preceding year. Stocks of oats in store in the Western Grain Inspection Division on March 15 stood at 19,386,000 bushels against 11,907,000 bushels on the same date in 1928, and 10,323,000 bushels in 1927. Receipts of oats

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at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 - March 25 totaled 17,724,000 bushels, while shipments during the same period amounted to 13,729,000 bushels.

Corn

The 1928 production of corn in 24 countries so far reported, which in 1927 produced 80 per cent of the world total exclusive of Russia, has now reached a total of 3,469,437,000 bushels, an increase of 0.1 per cent over the 3,466,051,000 bushels harvested in 1927. The combined total for the 11 European countries so far reported, however, is more than 20 per cent below that of the preceding year. See table, page 424.

The first estimate of the 1928-29 corn crop in the Union of South Africa is 73,382,000 bushels, a figure 7.2 per cent above the final estimate of 68,463,000 bushels for the preceding year, and next to the record 1924-25 figure of 86,770,000 bushels. Since an average of about 40,000,000 bushels of corn is retained each year for consumption in the Union of South Africa, there will probably be more than 30,000,000 bushels from the present crop available for export. The exports from July 1, 1927 - June 30, 1928, following the 65,203,000 bushel production of 1926-27, amounted to 17,597,000 bushels, while exports for the eight-month period July 1, 1928 - February 28, 1929, following the 68,463,000 bushel crop of 1927-28, have totaled about 18,793,000 bushels. For corn production table, see page 422.

The weather in Argentina has been dry and warmer recently, according to the United States Weather Bureau. Following a six-week period of persistent, generous rains, the week ended March 18 had no precipitation, and the temperature averaged 75°, or 5° above normal. "The Times of Argentina" still considers it an extremely difficult task to estimate the 1928-29 crop, on account of its variability in different sections. It is being harvested unusually early this year, and has mostly rather small, hard kernels, with a low moisture content on account of the long period of dry weather during the growing season. A late unofficial estimate of the exportable surplus of the new crop corn is 207,000,000 bushels, according to Commercial Attache A. V. Dye.

Net exports of corn from the United States, the Danubian countries, and the Union of South Africa as far as reported since November 1 totaled 88,328,000 bushels, a decrease of 9.8 per cent from the 97,925,000 bushels shipped during the same periods of the preceding year. The United States export of 904,000 bushels during the week ended March 16 was one of the smallest weekly exports since November. Argentina exports for the same week took a considerable decline, the 713,000 bushels exported being the

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smallest weekly shipment since last March. The corn of the old crop is apparently nearly exhausted, while at the same time the early new crop is reported as coming onto the market. For detailed figures on corn trade, see page 425.

United States corn prices have continued at about the same level. No. 3 yellow corn at Chicago averaged 96 cents per bushel for the weeks ended March 8 and March 15, compared with 97 cents for the same period last year. By March 18, however, the quotations had fallen below 95 cents. May futures for the first half of March averaged about $1.00 against 98 cents in 1928. See table, page 424.

Both May and June futures for Argentine corn as cabled from Buenos Aires have averaged about 88 cents for the past five weeks, from 3 to 8 cents above the prices for the corresponding period last year. By March 19, however, Argentine prices had gone down to about 85 cents. The corn market in Denmark during the early part of March was reported as very firm, and the sales were small. A considerable quantity of small grain corn continued to be used for chicken feed, even though it cost much more than the large grain corn. Future quotations on North American corn were said to be slightly lower.

Spring sowing campaign prospects in U. S. S. R.

The 154,000,000 acres to be sown to crops this spring on individual peasant farms in Soviet Russia indicate an increase of about 14,450,000 acres over the reported plantings of the spring of 1928, according to an official report in the Russian paper, "Economic Life" of February 16, 1929, reporting the official "plan". Of the 1929 total, 30,000,000 acres are to b be sown in Ukraine, the important wheat and barley region of U. S. S. R. An increase is also planned in the acreage devoted to spring crops on the state and cooperative farms, from approximately 4,900,000 acres in 1928 to 8,200,000 acres this year. No figures showing the distribution of the total acreage by individual crops are given.

The "plan" includes contracts with the growers for a cereal area of 13,600,000 acres, compared with 6,400,000 acres last spring. Last fall 12,400,000 acres were contracted for. More recent reports in "Economic Life" indicated that the process of making contracts was not proceeding satisfactorily in such important regions as North Caucasus and Ukraine. A special seed reserve of over 300,000 short tons has been established by the authorities for purposes of seed assistance to the farmers, but the "plan" of seed distribution in Russia proper (R. S. F. S. R.) was executed only to the extent of 50 per cent by February 15, according to "Economic Life" of March 2. There is noted particularly a shortage of

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seeds of field grasses. Complaints are also reported in the Russian press from various parts of the country with regard to the distribution of agricultural machinery, particularly repair parts, disinfectants for the treatment of seed, mineral fertilizer, etc. On the other hand, it is believed by Soviet authorities that recent changes made in agricultural taxation will have a favorable effect in stimulating agricultural production.

Campaign against smut infection of Russian grain

On the average, approximately 10 per cent of the Russian cereal crop is lost through smut infection, according to a statement of the Director of the Research Laboratory of the Russian Commissariat of Agriculture in "Economic Life" for February 22, 1929. Almost all grain crops are subject to the infection, the extent of which varies from a few tenths of one per cent to 30 per cent and more. An infection of as much as 45 per cent of the wheat crop was observed in 1927 in the southern districts of Ukraine. Wheat, oats and millet are particularly susceptible to the infection. Treatment of seed against the fungus has only recently developed on a large scale in U. S. S. R. Approximately 400,000 short tons of seed were treated last year and it is expected that double that amount will be treated this year, but this is still considered entirely insufficient.

Shortage of necessary chemicals is an obstacle to a wider extension of such operations. The low cultural level of the population is another unfavorable factor, according to "Economic Life" of March 8, 1929, which announces the institution of a campaign against cereal pests. It is intended to set aside a week in each region for this purpose. The first task is a treatment with formaldehyde of all selected seed and seed supplied from the general seed reserve. This is to be done first on the state and cooperative farms, the remaining quantity of the available chemical to be applied on individual peasant farms. Another object is to disinfect the grain warehouses in the producing regions. The seriousness of the problem may be gathered from the fact that practically all warehouses in North Caucasus are said to be infected.

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SUGAR

The firm of Guma-Mejer, sugar statisticians of Havana, estimates the Cuban crop for the current season at 5,844,639 short tons (5,218,428 long tons), according to a trade report. This figure, which is much larger than Willett and Grey's early estimate of 5,488,000 short tons (4,900,000 long tons), exceeds the official figure for the 1927-28 crop by 1,317,760 short tons. It is the general opinion of the trade that Guma-Mejer's estimate is rather high.

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The grinding of the Cuban sugar crop continues under favorable weather conditions. The total supply of sugar on the island as of March 9 is estimated at 2,256,449 short tons as compared with 2,127,432 short tons at the same date last year. Total exports of sugar for the period January 1 - March 9 reached 975,393 short tons as compared with 532,963 short tons during the same period in 1928. Exports were distributed as follows:

Country of destination	January 1 - March 9	
	1928	1929
	Short tons	Short tons
United States -		
North Atlantic Ports	308,284	619,957
South Atlantic and Gulf Ports	112,785	245,851
Total United States	421,069	865,808
Europe and Canada	111,894	109,585
Total	532,963	975,393

Cuban sugar prices continue to decline. The average price of raw sugar (96° polarization) for February, at Havana, fell to 1.675 cents per pound as compared with the January price of 1.761, and the December price of 1.919 cents per pound. Monthly sugar prices for 1925-1928 are given in "Foreign Crops and Markets", March 18, 1929, page 388. See also page 426 of this issue.

Sugar production in Ukraine

The 1928-29 sugar campaign in Ukraine, Russia, where most of the sugar is produced, was completed in February with a total sugar production 11 per cent below the original plan, according to "Economic Life", February 23, 1929. A crop of 1,063,000 short tons was produced, which was 96 per cent of last year's production. The failure to fulfill the original plan of production was due to a shortage of beets. In the opinion of the Sugar Trust, from 15 to 20 per cent of the beets remained in farmers' hands and were used for other purposes.

Contracts between the Sugar Trust and growers for the sowing of sugar beets in Ukraine are not proceeding satisfactorily, according to "Economic Life", February 17. The plan for 1929 called for a sugar beet acreage of 1,438,000 acres, for which contracts were to have been completed by January 1, 1929. By February 10 only 66.2 per cent of this area was contracted for. Last year at the same date contracts had been completed for 84.7 per cent of the area planned in that year.

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CROP AND MARKET PROSPECTS, CONT'D

TOBACCO

The Chinese market for American tobacco

Heavy imports of cigarettes and leaf tobacco into China from the United States during the last quarter of 1928 has probably taken care of the leaf requirements of that market for the balance of the current season, according to a radiogram to the Foreign Service of the Bureau of Agricultural Economics from American Agricultural Commissioner Paul O. Nyhus at Shanghai. These large import operations were occasioned by the expectation of an increase in import tariff duties in China on February 1, which did not materialize.

Imports of leaf tobacco at Shanghai during the last quarter of 1928 exceeded imports during the previous whole year, the figures being 70,000,000 pounds during October - December 1928, and 68,000,000 pounds during the 12 months, October 1927 - September 1928. An additional 18,000,000 pounds arrived in Shanghai in January, but arrivals since February 1 have been unimportant. The stocks are not considered burdensome to foreign manufacturers and the larger independent leaf dealers, but some of the smaller dealers find it necessary now to liquidate. The possibility of distress selling makes for a dull and uneasy local leaf market. For independent leaf dealers, the situation is further aggravated by the difficulty which their customers, the Chinese cigarette factories, find in meeting the determined selling policy and competition of the larger foreign concerns. Although dealers may find themselves with large stocks next fall, when the new leaf season opens, it is believed in general that the imports may be absorbed and that stocks in September may not be excessive, provided cigarette consumption continues at the current high level. See Foreign Service release, F. S./T-58, March 22, 1929.

Bombay tobacco crop damaged

The tobacco crop of the Bombay Presidency, India, was seriously affected by the unprecedented cold weather experienced during the last week of January, according to a report of February 9 from American Vice Consul W. H. Beach at Bombay. Production in that Presidency in 1927-28, the first year for which complete figures on the Indian tobacco crop were published, was estimated at about 269,000,000 pounds, or about one-fifth of the total Indian production. Indian tobacco is largely of an inferior quality and the bulk of the crop, which is almost as large as that of the United States, is consumed at home. In 1927, Indian leaf exports were less than 40,000,000 pounds compared with more than half a billion pounds exported from the United States.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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The 1929 tobacco crop of Porto Rico

A preliminary estimate as of February 28, 1929 places the 1929 regular or first crop of Porto Rican tobacco at 23,400,000 pounds and the second crop at roughly 1,200,000 pounds, making a total 1929 production of 24,600,000 pounds from an area of 39,075 acres, according to a report to the Foreign Service of the Bureau of Agricultural Economics from I. L. Torres, Assistant Agricultural Director of the Porto Rican Department of Agriculture. The expectation in the beginning of the season that the area planted to tobacco would be seriously reduced this season as a consequence of the damage caused to the industry by the hurricane last September has not materialized. The 1929 acreage is only 3 per cent below that of 1928, when 40,310 acres were planted. The production this year is in fact larger than in 1928, when approximately 22,000,000 pounds were produced, but it is still only a little over one-half of the record 1927 crop of about 47,000,000 pounds gathered from an area of 85,000 acres. See Foreign Service release, F.S./T-57, March 20, 1929.

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OILS AND OILSEEDS

The flaxseed situation in February 1929

The February price of $2.55 per bushel for flaxseed at Minneapolis was the highest monthly average reached in that market since December 1925, according to the Foreign Service of the Bureau of Agricultural Economics. An increase also occurred during February at Winnipeg and Buenos Aires. In Winnipeg prices reached the highest level since August 1926, while the Buenos Aires price was above the February average of the past three years. Trade estimates now place the 1928-29 flaxseed crop of Argentina at 94,000,000 bushels. No official estimate has been issued. The total production in 16 countries reported for 1928 is 147,211,000 bushels compared with 140,200,000 bushels produced by the same countries last year. This total does not include India, but includes the unofficial trade estimate for Argentina and is therefore only a preliminary figure.

Commercial stocks reported to the governments of the United States and Canada on March 2 were 2,093,000 bushels compared with 5,856,000 bushels at the corresponding time in 1928, and 5,503,000 bushels in 1927. Exports from Canada and Argentina continue large, while shipments from India are well below last year. Exports from Argentina, India, and Russia from September 1 through February 23, and Canada from September 1

CROP AND MARKET PROSPECTS, CONT'D

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to January 31, were 47,552,000 bushels compared with 43,203,000 bushels for the corresponding period last year. Imports into the United States and United Kingdom from September 1 through January 31 were 11,381,000 bushels compared with 12,017,000 bushels imported during the same time last year. The countries of continental Europe took slightly larger supplies during the first four months of the present season than during the same period last season. See Foreign Service release, F.S./FF-36, March 19, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: The British market for American apples as reflected by prices paid on the Liverpool auction on Wednesday, March 20, was higher for barreled stock but unchanged for boxed varieties, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's Fruit Specialist in Europe. Barreled apples were in light supply but supplies of boxed stock were moderate. Virginia Winesaps were in light supply. Although the fruit was in variable condition, the demand was good. The moderate supplies of Virginia Albemarle Pippins available were actively competed for. There was also an active demand for the light supplies of New York Baldwins offered during the sale. Light supplies of New York Greenings were available but most of the fruit showed some trace of scald. The London market for barreled apples is running from 25 cents to 50 cents below the Liverpool level. The light supplies of Washington Winesaps met with a good demand but at no increase in prices. Oregon Yellow Newtons were in light supply but the demand was only moderate. See Foreign Service release, F.S./A-239, March 22, 1929.

The general moderation in the weather throughout western Europe and Great Britain has had a stimulating effect on the fruit markets, and prices paid for both barreled and boxed apples in Liverpool have experienced a marked upward tendency, Mr. Smith reports. With the rather sudden appearance of spring-like weather early in March, prices paid for American apples on the Liverpool auctions immediately showed an upward trend, due largely to the keen demand from the continent. German buyers as well as buyers from Paris and Antwerp visited the Liverpool auction, picking up lots of barreled apples where the condition of the fruit warranted its transshipment to continental markets, states Mr. Smith. See Foreign Service release, F.S./A-240, March 22, 1929.

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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THE HAMBURG APPLE MARKET: The poor condition of the fruit offered on the Hamburg auction on Thursday, March 21, caused a decided downward tendency in prices, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's Fruit Specialist in Europe. About 108,000 boxes and 5,400 barrels were offered during the sale, but a large proportion of the fruit ranged from $3.54 to $5.96 per barrel, owing to its poor condition. Hamburg prices on barreled stock were much lower than the Liverpool level this week. Virginia Winesaps, for example, ranged from $8.39 to $8.64 in Liverpool for fruit in fair condition, while Hamburg paid only from $3.59 to $5.72 per barrel. The Liverpool level on Extra Fancy Washington Winesaps was $2.92 to $3.16, while Hamburg prices ranged from $2.86 to $2.98 per box. See Foreign Service release, F.S./A-241, March 23, 1929.

BRITISH GRAPEFRUIT IMPORTS IN 1928: Imports of grapefruit into the United Kingdom during 1928 amounted to the equivalent of 751,000 boxes as compared with 606,000 boxes in 1927, according to statistics issued by the British Empire Marketing Board and received in the Foreign Service of the Bureau of Agricultural Economics. The main sources of supply for the grapefruit imported into the British market are the United States, the British West Indies, and British South Africa. Most of the American grapefruit shipped to the United Kingdom comes from Florida, but some quantities are also shipped from California. The West Indian supplies come almost entirely from Jamaica. The South African shipments come mostly from the Transvaal and Cape Provinces. The other most important sources of supply are the Isle of Pines and Porto Rico. The increase in imports during 1928, according to the British statistics, was due largely to heavier shipments from the United States. Imports registered as having been consigned from the United States during 1928 amounted to 592,000 boxes, or approximately 79 per cent of the total, as compared with 502,000 boxes in 1927. See Foreign Service release, F.S./CF-60, March 21, 1929.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from March 6 to March 15 totaled 25,353 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 31,693 bags as compared with 60,611 bags during the corresponding period last season. See Foreign Service release, F.S./O-116, March 18, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

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BAHAMA TOMATO SHIPMENTS IN 1928-29: Total shipments of tomatoes from the Bahamas to the United States during the 1928-29 season (November 19 to March 8) amounted to 6,287,000 pounds as compared with 8,437,000 pounds during 1927-28, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul C. C. Broy at Nassau. This represents a decrease of approximately 2,150,000 pounds. The 1928-29 season as a whole was very disappointing as it resulted in heavy losses to the growers, due largely to the poor condition of the shipments on arrival in New York and to the competition from other tomato growing areas. The bulk of the Bahama tomato crop was shipped later than usual this season because of the necessity of replanting caused by the hurricane in September 1928. See Foreign Service release, F.S./V-55, March 23, 1929.

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DAIRY PRODUCTS

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MARKED DECLINE IN EUROPEAN BUTTER PRICES: The Copenhagen quotation on butter on March 21 was equivalent to 34 cents, or 13 cents under 92 score in New York on the same date. The decline from 36.1 cents on the previous Thursday was slightly greater than in New York, where 92 score declined from 48.5 to 47 cents. Declines were general on the London market with New Zealand salted quoted at the equivalent of 35.7 cents. The London market was described as slow with shipments afloat reported unusually heavy for this time of year. For comparative statement of prices as cabled by American Agricultural Commissioners, see page 429.

BUTTER: Shipments afloat from Southern Hemisphere, March 16, 1929, with comparisons

Country of origin	March 16, 1929	March 17, 1928	March 19, 1927
	Pounds	Pounds	Pounds
New Zealand	30,296,000	10,248,000	18,456,000
Australia	13,048,000	12,208,000	8,344,000
Argentina	2,520,000	3,528,000	1,456,000
Total	45,864,000	25,984,000	28,256,000

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year					
	Average 1909-1913	1926	1927	1928	1929	Percent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada a/	1,019	1,008	979	1,033	951	92.1
United States a/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (8)	41,178	36,358	36,490	36,940	36,687	99.3
Algeria	3,521	3,741	3,469	3,599	2,656	73.8
Tunis	1,310	1,840	1,408	1,399	1,730	123.7
India, 2nd estimate	29,224	29,711	31,184	31,332	31,159	99.4
Total above count.(13)	108,274	112,545	116,903	121,583	116,411	95.7
Est. world total, winter & spring acreage ex.Russia & China	204,200	232,500	236,900	242,100		

a/ Area sown. b/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3) ...	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Total Europe (29) ...	1,348,170	1,390,839	1,204,745	1,266,799	1,380,361	109.0
Total Africa (5)	93,171	105,166	90,713	105,764	103,079	97.8
Total Asia (6)	387,827	383,500	378,296	389,635	337,866	86.7
Total N. Hemis. (44).	2,727,876	2,960,622	2,922,864	3,132,127	3,267,989	104.3
Southern Hemis. (3) ...	243,590	314,855	389,632	362,543	415,827	114.7
Total above count.(47)	2,971,466	3,275,477	3,312,496	3,494,670	3,683,816	105.4
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China ...	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Total Europe (25)	976,714	937,030	850,647	795,466	882,822	111.0
Total above count. (27)	1,014,901	992,644	803,621	868,581	939,206	108.1
Est. N. Hemis. total ex. Russia & China ..	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	883,000		

a/ Figures in parenthesis indicate the number of countries included.

CORN: Production and trade, Union of South Africa, 1923-24 to 1928-29

Year	Production	Net exports year following harvest
	1,000 bushels	1,000 bushels
1923-24	40,139	6,969
1924-25	86,770	38,312
1925-26	39,000	1,407
1926-27	65,203	17,597
1927-28	65,468	a/ 18,793
1928-29	73,582	--

a/ 8 months only. Official figures July-October. Trade reports of exports from South and East Africa, November-February.

RICE: Production in Siam, 1923-24 to 1928-29

Year	The seven divisions of Siam	Total
	1,000 pounds	1,000 pounds
1923-24	3,060,360	6,034,465
1924-25	3,933,827	6,778,564
1925-26	3,035,634	5,751,855
1926-27	4,207,190	7,168,774
1927-28	3,626,035	6,260,762
1928-29		
1st estimate	3,477,008	
2d estimate	3,251,105	

International Institute of Agriculture and official sources.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,928	759,684	112.4
Est. European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
North Africa (6)	109,267	107,889	75,865	85,984	104,832	121,9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,193	1,359,734	1,308,138	1,376,898	1,586,864	115.2
Union of South Africa	1,274	1,111	1,075	814	962	118.2
Total above count. (44)	1,320,472	1,360,845	1,309,213	1,377,712	1,587,826	115.3
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,472,000	1,682,000	114.3
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,504,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,267	1,921,139	1,842,435	1,954,749	106.1
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,955,000	106.1
North Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,440	3,875,278	111.4
Union of South Africa	9,661	5,485	6,119	6,081	7,500	123.3
Total above coun. (37)	3,453,291	3,707,570	3,570,597	3,485,521	3,882,778	111.4
Est. N. Hemis. total ex. Russia & China	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3) ...	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex. Russia	581,000	626,000	665,000	479,000	385,000	80.4
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (23)	3,420,140	3,661,226	3,512,992	3,397,588	3,396,055	100.0
Union of South Africa .	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (24)	3,453,657	3,700,226	3,578,195	3,466,051	3,469,437	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,907,000	3,773,000	3,656,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,441,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4	85	85	90	91	75	81	a/ 87	b/ 97	55	46	86	60
11 ...	87	87	91	93	74	83	a/ 87	b/ 98	55	47	84	62
18 ...	91	94	92	100	76	88	b/ 95	b/100	56	50	83	66
25 ...	89	97	91	102	75	90	b/ 95	b/103	56	52	85	69
Feb. 1 ...	89	97	91	101	76	89	b/ 96	b/101	55	52	84	70
8 ...	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15 ...	96	94	97	99	80	89	b/100	88	56	51	86	71
22 ...	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1 ...	97	94	98	100	82	88	80	88	59	49	92	69
8 ...	97	96	98	101	84	89	82	88	59	48	91	68
15 ...	97	96	98	100	85	88	83	88	58	49	87	69

a/ January futures for old crop corn.
b/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 2	March 9	March 16	July 1 to and incl.	1927-28	1928-29
ARLEY, EXPORTS: ear beginning uly 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	531	482	310	Mar. 16	33,077	50,538
Canada	42,533	25,131				Feb. 28	19,004	29,639
Argentina	14,217	b/11,192	b/ 358			Mar. 2	b/6,850	b/1,975
Danubian countries b/	26,508	27,242	0			Mar. 2	23,742	17,317
Total	100,302	100,145					82,673	99,469
DATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	77	226	37	Mar. 16	7,786	13,117
Canada	13,396	10,180				Feb. 28	4,879	14,108
Argentina	40,008	b/29,455	b/ 751			Mar. 2	b/19,061	b/11,612
Danubian countries b/	858	878	0			Mar. 2	751	49
Total	69,303	50,336					32,477	38,886

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	Feb. 23	Mar. 2	Mar. 9	Mar. 16	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	1,455	1,825	825	904	9,291	31,382
Danubian countries b/	36,557	15,266	0	0			7,071	111
Argentina	322,876	268,685	b/1,324	b/1,419	b/1,275	b/ 713	75,484	c/52,224
Union of South Africa	8,562	d/24,257	d/ 43	d/ 129			d/7,029	d/ 4,714
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Jan. 950	Nov.-Jan. 103
Total exports less U. S. imports	380,098	327,328					97,925	88,328

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Trade sources since November. d/ Unofficial reports of exports to Europe for South and East Africa.

SUGAR: Prices per pound of raw centrifugal, 96 per cent polarization, Habana, by months, 1924 to 1929

Month	1924	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	4.448	2.450	2.053	2.942	2.454	1.761
February ..	5.114	2.504	2.165	2.823	2.199	1.675
March	4.812	2.654	1.977	2.713	2.414	
April	4.223	2.402	2.043	2.663	2.375	
May	3.509	2.263	2.033	2.757	2.389	
June	3.011	2.305	2.053	2.583	2.307	
July	2.991	2.165	2.036	2.452	2.226	
August	3.230	2.248	2.118	2.437	2.127	
September ..	3.695	2.173	2.278	2.729	2.020	
October ...	3.865	1.801	2.394	2.563	1.913	
November ..	3.734	1.949	2.519	2.556	1.877	
December ..	3.260	1.967	2.939	2.493	1.919	
Average .	3.658	2.239	2.232	2.644	2.186	

Revista Azucarera de Cuba (formerly H. A. Himely) Habana (weekly).

SUGAR: Average wholesale price per pound of raw (96° centrifugal) by months, New York, 1924 to 1929

Month	1924	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	6.7	4.6	4.2	5.1	4.5	3.8
February ..	7.2	4.6	4.2	4.9	4.3	3.7
March	6.9	4.7	4.0	4.8	4.5	
April	6.4	4.5	4.1	4.8	4.5	
May	5.6	4.3	4.2	4.8	4.5	
June	5.1	4.4	4.1	4.6	4.3	
July	5.1	4.3	4.2	4.5	4.2	
August	5.4	4.4	4.2	4.5	4.1	
September..	6.0	4.3	4.4	4.8	4.2	
October ...	6.0	2.9	4.6	4.7	3.9	
November ...	5.8	4.0	4.7	4.7	3.9	
December ...	5.3	4.1	5.1	4.6	3.9	
Average .	6.0	4.3	4.3	4.7	4.2	

Division of Statistical and Historical Research. Compiled from Bureau of Labor Statistics reports.

WHEAT, INCLUDING FLOUR: Exports from the United States, by countries, July-January, 1927-28 and 1928-29

Country to which exported	Wheat, including flour July-January 1927-28	Wheat, including flour July-January 1928-29	Wheat January 1928	Wheat January 1929	Wheat flour January 1928	Wheat flour January 1929
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
United Kingdom	38,401	12,984	1,875	330	116	73
Irish Free State ...	2,338	2,617	423	301	4	2
Netherlands	16,120	7,972	357	43	178	123
Italy	8,371	4,878	699	100	1	1
Belgium	8,158	2,248	104	98	2	a/
Germany	6,955	2,051	459	0	40	25
France	4,803	1,843	123	95	a/	a/
Greece	2,522	3,377	622	410	3	5
Denmark	2,326	1,474	8	112	57	33
Finland	1,650	1,209	0	0	17	21
Norway	1,466	683	0	0	29	27
Sweden	904	395	59	0	9	12
Malta, Gozo & Cyprus.	503	112	0	0	4	2
Gibraltar	317	1,156	0	0	0	a/
Other Europe	2,921	3,382	10	332	3	7
Total Europe	98,915	46,331	4,739	1,821	463	331
Canada	39,131	30,525	20	58	5	9
Cuba	3,540	3,283	6	3	120	143
Panama	2,279	3,679	0	0	11	9
Haiti, Republic of ..	891	1,371	0	0	38	29
Mexico	769	1,512	101	182	6	10
Brazil..............	2,527	2,278	0	0	78	79
Colombia	454	683	17	15	11	14
Japan, incl. Chosen...	3,953	3,317	864	462	1	88
China	2,342	3,417	0	551	90	131
Hongkong	2,542	2,807	0	0	89	137
Kwantung	527	823	0	0	10	16
Philippine Islands .	2,219	2,280	0	0	129	104
Other countries	7,519	8,993	189	307	194	269
Total exports	167,608	111,349	5,956	3,399	1,245	1,369
Total imports	8,554	14,140	683	3,130	1	a/
Total reexports ..	4	20	0	0	0	a/
Net exports	159,058	97,229	5,273	263	1,244	1,369

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500.

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GRAINS: Exports from the United States, July 1-March 16, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 16, 1928 and 1929

Commodity	July 1-March 16 1927-28	July 1-March 16 1928-29	1929, week ending Feb. 23	Mar. 2	Mar. 9	Mar. 16
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	132,132	80,054	582	735	824	590
Wheat flour b/	45,975	42,544	822	1,659	776	1,288
Rye	20,926	8,595	1	41	9	--
Corn	11,460	32,126	1,455	1,825	825	904
Oats	5,153	9,271	18	77	226	37
Barley a/	32,936	50,161	440	531	482	310
	Jan. 1-March 16					
PORK: Hams & shoulders	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
incl. Wiltshire sides	23,505	15,053	500	625	719	647
Bacon, incl. Cumberland sides	31,114	30,320	2,536	3,579	2,853	2,673
Lard	201,315	172,132	15,202	15,329	13,254	11,523
Pickled pork	5,350	5,521	201	463	345	184

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/Included this week: Pacific ports wheat 584,000 bush., flour 39,400 bbls; San Francisco barley 82,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries.

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 2	Mar. 9	Mar. 16	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc/211,042	bc/323,422
5 ports, Brad b/	177,370	233,730	3,814	4,650	5,016	Mar. 16	172,699	235,065
Shipments- 4 markets d/	b297,961	b326,561	2,711	3,387	2,616	Mar. 16	243,933	370,434
Pub. elev. in east b/			413	538	--	Mar. 9	85,970	144,688
United States	205,896	190,927	2,444	1,800	1,378	Mar. 16	e/169,553	e/108,458
Argentina	139,790	178,135	7,264	10,290	5,604	Mar. 16	105,954	129,326
Australia	96,584	72,962	4,120	3,976	4,760	Mar. 16	45,724	77,260
Russia	49,202	7,000	0	0	0	Mar. 16	5,408	8
Hungary	21,142	22,133	)					
Yugoslavia	10,216	1,000	) 0	0	104	Mar. 16	4,168	2,152
Rumania	11,383	5,000	)					
Bulgaria	2,236	2,125	)					
British India	8,660	12,264	0	0	0	Mar. 16	f/ 9,160	g/-1,694
Total	849,654	796,728	16,539	19,253	14,962		583,900	685,934

Compiled from official and trade sources. a/Prelim. b/ Excl. from total. c/Exports through Feb. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/Exports through Mar. 16 less imports through Jan. f/Exports through Mar. 16 less imports through Dec. g/Net Imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 22, 1928	March 14, 1929	March 21, 1929
	Cents	Cents	Cents
New York, 92 score	49.75	48.50	47.00
Copenhagen, official quotation	40.12	36.08	34.04
Berlin, Ia quality	40.39	38.03	34.58
London: a/			
Danish	42.15	39.54	36.72
Dutch, unsalted	40.63	39.11	36.28
New Zealand	37.37	36.06	35.74
New Zealand, unsalted	38.02	38.24	36.93
Australian	36.06	36.06	35.41
Australian, unsalted	36.28	37.15	35.85
Argentine, unsalted	34.11	35.63	34.33

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Mar. 21, 1928	Mar. 13, 1929	Mar. 20, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	93,959	69,144	77,727
Prices of hogs, Berlin	$ per 100 lbs.	11.34	16.59	16.48
Prices of lard, tcs., Hamburg	"	13.72	14.63	14.72
UNITED KINGDOM:				
Hogs, certain markets, England	Number	12,795	14,402	13,627
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.20	14.12	13.90
American short cut green hams	"	18.25	22.16	24.12
American green bellies	"	15.86	18.47	13.47
Danish Wiltshire sides	"	18.47	24.12	b/

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

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Feature of Issue: FOREIGN PORK MARKET CONDITIONS

CHINESE PEANUT MARKETS INACTIVE

The Tsingtao peanut market was reported on March 30 as stagnant, with little interest manifest from any quarter, according to cabled advices to the Foreign Service of the Bureau of Agricultural Economics from American Consul Dorsey at Tsingtao. Stocks of shelled peanuts on that date at Tsingtao were at about the February 28 level of 40,000 short tons, with few arrivals, since up-country owners are said to be holding out for higher prices. European offers during February and March were too low to create active business at Tsingtao and exports declined. Notwithstanding the lack of demand, the market is reported as maintaining a fairly steady price position owing to speculative buying. American and Canadian buyers, however, were showing only slight interest early in March. At Tientsin, reduced trade activity has been noticeable since early February. The United States has been the largest taker of Tientsin peanuts, despite the higher American import duties.

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CURRENT MARKET CONDITIONS

The German hog market was slightly easier during the week ended March 27 as a result of larger receipts, according to information cabled by Agricultural Commissioner Steere at Berlin. The average price for the week at that city was $16.32 per 100 pounds for heavy hogs, a price somewhat under those of the few preceding weeks, but about $4.80 higher than the average for the corresponding week of last year, and in line with the generally higher prices this season as against the 1927-28 season. The lard market for the week was also easier, with the Hamburg average at $14.44 per 100 pounds. That figure exceeds the level of a year earlier by about $1.00. Details covering the German pork situation through March appear on page 448. See also page 481 for current price quotations.

In the British cured pork market there was an upward movement in the prices of American products during the week ended March 27, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool average price quotations placed American green bellies at $18.79 per 100 pounds and American short cut green hams at $24.98, both lines being above the general run of the past two months, and considerably above the quotations of a year ago. In lard, the current figure of $13.80 is a slight decline from those of earlier March weeks, but still has a lead over a year ago. On page 447 there appear details covering the British pork market situation, and current price statements appear on page 481.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat areas

The 1929 winter wheat area in 13 countries has been reported at 117,039,000 acres, or a decrease of 4 per cent from the 121,632,000 acres in 1928, when they represented approximately 50 per cent of the estimated world total winter and spring acreage outside of Russia and China. Farmers in the United States have indicated their intentions to decrease the durum wheat acreage by 19.5 per cent as compared with the area harvested in 1928, but intend to increase the spring wheat other than durum by 8.3 per cent. The statement of farmers' intentions to plant is not a forecast of acreage that will actually be planted. The 1928 durum acreage was 6,711,000 acres and on the basis of reported intentions to plant, the 1929 acreage would be 5,404,000 acres. The 1928 area of spring wheat other than durum was 14,834,000 acres and planting intentions indicate an area of 16,059,000 acres in 1929. See table, page 473.

Additional reports received from Algeria bring the wheat area there up to 3,284,000 acres. The International Institute of Agriculture reports that the wheat area in Morocco appears to be somewhat greater than last year, although an estimate is not yet available. The sowings of durum wheat are approximately equal to last year, but an increase of about one-fourth is recorded for other varieties.

European crop conditions

Efforts are being made to push ahead the spring field work in European countries which had been delayed by the lateness of the season, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner L. V. Steere at Berlin. There were scattered rains over Europe during the week ended March 28, but reports of insufficient moisture are quite frequent. The weather during the week was mild over most of Europe excepting in the northern regions. Poland, East Prussia and Hungary were the only countries where night frost occurred.

Wheat production in 1928

The 1928 wheat production in 48 countries has been reported at 3,699,161,000 bushels, an increase of 5.4 per cent over the production of 3,510,067,000 bushels in those countries in 1927. The 1928 production in Uruguay is estimated at 15,215,000 bushels, or 182,000 bushels below the 1927 production, but about 5,000,000 bushels greater than either the 1925 or 1926 crop. See table, page 474.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Movement to market

United States

The exports of wheat and flour from the United States from July 1 to March 23 were 125,533,000 bushels against 179,281,000 bushels during the same period last year. The exports during the week ended March 23 were 1,754,000 bushels against 1,174,000 bushels a year ago. The exports during February were 8,948,000 bushels and imports were 1,765,000 bushels leaving a net export of 7,183,000 bushels during the month.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on March 22 were 141,016,000 bushels against 121,133,000 bushels a year ago. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 to March 22 were 343,766,000 bushels against 273,242,000 bushels during the same period last year. Shipments from these elevators for the season to March 22 were 305,121,000 bushels against 230,427,000 bushels last year.

Russia

There are indications of a weakening in the Russian grain procuring situation, Mr. Steere reports. The condition of the roads is an important factor in the collection of grain during the fall and spring and the season of poor roads has begun early this spring. The bread rationing system which became effective in Moscow the middle of March appears to have been successful as bread sales are tending to decrease.

European market conditions

Greater activity developed in the grain markets of western Europe during the week ended March 28 and improved trading in foreign wheats was particularly noted in a recent cable from Agricultural Commissioner Steere. The markets of central Europe, however were quieter during the week. Farmers are now engaged in their spring work and have reduced their marketings. The price of domestic wheat at Hamburg on March 27 was $1.50 per bushel, or one cent below the quotation on March 20. Wheat prices during the past two months have fluctuated between $1.50 and $1.53 per bushel. The price of domestic rye at Berlin on March 27 was $1.25 per bushel against $1.255 on March 20. Rye prices have varied slightly less than wheat prices during the past two months, having fluctuated between $1.24 and $1.26 per bushel.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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United States wheat prices

A general decline in the cash prices of hard winter and durum wheats during the week ended March 22 contributed to a decline of two cents in the weighted average cash price of all classes and grades of wheat at the six principal markets to 115 cents per bushel as compared with 137 cents last year. No. 2 hard winter at Kansas City declined two cents to 117 cents per bushel as compared with 141 cents last year. No. 2 amber durum at Minneapolis remained unchanged at 123 cents as compared with 135 last year, but other grades of durum declined in price. The price of No. 1 dark northern spring at Minneapolis advanced three cents to 135 cents as compared with 147 last year, but other grades of hard spring were mostly unchanged. No. 2 soft red winter at St. Louis remained unchanged at 139 cents per bushel as compared with 170 cents a year ago. Western white wheat at Seattle is indicated by the average of daily cash quotatiohs declined one cent to 120 cents per bushel as compared with 140 cents a year ago. Cash prices have declined somewhat since March 22, particularly those of hard winter at Kansas City. The spread between cash closing prices at Minneapclis and Winnipeg continued unchanged at five cents in favor of Minneapolis for the week ended March 22 as compared with six cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 15	131	119	133	118	140	136	127	129	155	141	127	121
22	134	120	136	120	145	139	129	130	158	145	129	122
Mar. 1	135	117	135	118	145	136	133	126	161	138	129	121
8	137	115	138	117	148	132	133	129	166	135	132	118
15	135	117	136	119	145	132	131	123	168	139	136	121
22	137	115	141	117	147	135	135	123	170	139	140	120
29	137		141		147		135		176		145	
Apr. 5	140		143		151		135		181		145	
12	143		144		152		140		186		146	
19	156		156		167		146		199		153	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

Future closing prices of wheat fluctuated somewhat during the week ended March 28, but the trend continued downward. Prices recovered slightly on March 25, but broke sharply on the 26th to reach the lowest point since

CROP AND MARKET PROSPECTS, CONT'D

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early in January. The wheat market appears to have been influenced to some extent by conditions in the securities market. More definite news to the effect that abandonment of winter wheat will not be excessive and lower Liverpool quotations contributed to the general decline. Prices recovered somewhat following the break, a movement in which some improvement in export demand was a factor, and closed on March 28 at a level two cents above the low point. The closing price of May futures at Chicago on March 28 was approximately 122 cents as compared with 127 cents March 21 and 144 cents last year. The close at Liverpool was 129 cents as compared with 131 cents the week before and 153 cents the year before. May futures at Buenos Aires closed on March 27 the same as on March 20, 111 cents as compared with 133 cents a year ago.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	134	133	114
21	141	127	132	119	134	122	142	129	153	131	133	111
28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143		134		136		145		153		135	
11	149		140		142		150		157		137	
18	158		150		150		154		161		141	

a/ Prices are of day previous to date of other market prices.

Rye production

The 1928 rye production in 27 countries has been reported at 938,949,000 bushels, an increase of 8.1 per cent over the 868,581,000 bushels in 1927. The estimate of the 1928 rye production in Estonia has been revised downward by 257,000 bushels. See table, page 474.

FEED GRAINS

In the domestic feed grain situation, the outstanding item is the Department's report as of March 1 on farmers' planting intentions for the 1929 harvest. It should be pointed out, however, that the figures mentioned in the following statements as representing intended areas are not to be regarded as forecasts of the areas under the crops indicated.

CROP AND MARKET PROSPECTS, CONT'D

Barley

Farmers' intentions to plant barley in the United States as of March 1 indicate an area of 13,314,000 acres in 1929, an increase of 6.2 per cent for the country as a whole over that of 1928. Each one of the principal agricultural sections shows intended increases ranging from 5.1 per cent in the North Central section to 16.9 per cent in the South Atlantic section. In California, however, where most of the malting barley of the United States is raised, the intended area amounts to only some 1,054,000 acres, or 1 per cent over that harvested last year.

In Italy and the 4 European countries reporting winter acreage only, the estimated barley area for the 1929 harvest totals 4.5 per cent above that of 1928. Algeria and Syria also show slight increases, while there is a small decrease in the area sown in Tunis. For table showing barley acreage, see page 475. The winter barley in Europe is now reported to have suffered only slightly from the severe weather of the past few weeks.

Barley production in the 45 countries which have so far reported in 1928 now totals 1,587,978,000 bushels, an increase of 15.3 per cent over the 1,377,828,000 bushels harvested in 1927. The first estimate of the 1928-29 barley crop in Uruguay is 159,000 bushels, an increase of more than 37 per cent above that of the preceding year, and next to the record crop of 1913-14. The fourth estimate of the crop in the Union of South Africa shows a slight decrease from the third estimate to 955,000 bushels, which, however, is still more than 17 per cent above the figure for 1927. For barley production table, see page 476.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 100,652,000 bushels, an increase of 20.7 per cent over the 83,380,000 bushels shipped during the same periods of the preceding year. The United States export of 171,000 bushels during the week ended March 23 is the smallest weekly shipment, with one exception, since early in July. For detailed figures on barley trade, see page 478. United States barley prices have descended to the lowest level since the middle of January. No. 2 barley at Minneapolis averaged 66 cents per bushel during the week ended March 22, a decrease of 3 cents from the price of the preceding week, and 25 cents below the price for the corresponding week last year. For table showing barley prices, see page 477.

Stocks of barley in store in the Western Grain Inspection Division of Canada on March 22 amounted to 15,752,000 bushels against 7,782,000 bushels on the same date in 1928, and 8,930,000 bushels in 1927. Receipts

C R O P   A N D   M A R K E T   P R O S P E C T S,   C O N T'D

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of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to March 22 totaled 36,514,000 bushels, while shipments during the same period amounted to 30,351,000 bushels.

Oats

Reports received by the Department as of March 1 indicate that farmers have signified intentions to plant about 41,401,000 acres of oats in 1929, a decrease of 0.8 per cent for the country as a whole from the area harvested last year. The South Atlantic, Western, South Central and North Atlantic sections all show increases in their intentions to plant, but the North Central section, which is the heaviest oats producing region, indicates a decrease of 3 per cent. There are very small decreases in the 1929 oats acreage reported as sown in Italy, Algeria, and Tunis, while France reports a winter acreage more than 5 per cent above that of 1928. For oats acreage table, see page 475.

The 1928 production of oats in 38 countries so far reported, which in 1927 raised almost 97 per cent of the world total exclusive of Russia and China, now amounts to 3,887,026,000 bushels, an increase of 11.4 per cent over the 3,488,814,000 bushels produced in 1927. The first estimate of the oats crop in Uruguay is 3,967,000 bushels, an increase of 20.5 per cent over the 1927 harvest, and the largest crop on record there. The fourth preliminary estimate of the production in the Union of South Africa shows an increase of almost 300,000 bushels over the third estimate to 7,781,000 bushels, a figure 28 per cent above the 1927 crop. For oats production table, see page 476.

Total oats exports from the United States, Canada, Argentina, and the Danubian countries as far as reported from July 1 to the latest dates available amount to 41,625,000 bushels, an increase of 25.5 per cent over the 33,155,000 bushels sent out during the same periods of the preceding year. The United States oats export of 346,000 bushels during the week ended March 23 was the largest weekly shipment since the middle of December. For detailed figures on oats trade, see page 478. There has been little change in United States oats prices during the past five weeks. The average price of No. 3 white oats at Chicago during the week ended March 22 was 48 cents per bushel, 1 cent below the price for the previous week, and 12 cents below the price for the corresponding week last year. For table showing oats prices, see page 477.

Stocks of oats in store in the Western Grain Inspection Division of Canada on March 22 stood at 19,874,000 bushels compared with 12,186,000 bushels on the same date last year, and 10,140,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to March 22 totaled 18,228,000 bushels, while shipments during the same period amounted to 13,964,000 bushels.

CROP AND MARKET PROSPECTS, CONT'D

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Corn

Reports received by the Department as of March 1 indicate that farmers intend to plant about 100,201,000 acres of corn this year, a decrease of 0.6 per cent for the country as a whole from that of 1928. There is an increase of more than 7 per cent in the planting intentions of the North Atlantic States, smaller increases in the Western and South Atlantic sections, and slight decreases in the North Central and South Central sections.

As a result of the poor corn crop last season, a significant decrease is expected in the 1929 corn acreage in North Caucasus which accounted for nearly one-third of the total U. S. S. R. corn area in 1926. The seed supplied to the farmers this season has a high percentage of moisture, reaching in some cases to 21-22 per cent, due to rainy weather last summer and to insufficient drying facilities, according to the Russian paper, "Bednota," of March 12, 1929. A smaller area has been planted to corn in the Union of South Africa for 1928-29 than for the preceding year. The crop gives promise of being unusually good, barring possible damage by early frosts.

There was a reaction to considerably cooler weather in Argentina for the week ended March 25, according to the United States Weather Bureau, though the mean temperature of 68° was only 1° below normal. Generally fair weather continued, with a total weekly rainfall of only 0.1 inch. This weather should have been favorable to the harvesting of the crop which is just ripening there, and which has recently begun to come onto the market.

The 1928 production of corn in the 24 countries so far reported, representing 80 per cent of the world total exclusive of Russia, stands as reported last week at 3,469,437,000 bushels, an increase of 0.1 per cent over the 3,466,051,000 bushels raised in 1927. The decrease in the European production was just about offset by the increases in the crops of the rest of the world. For corn production table, see page 477.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa as far as reported since November 1 amounted to 91,066,000 bushels, a decrease of 8.7 per cent from the 99,731,000 bushels shipped during the same periods of the preceding year. The United States export of 645,000 bushels during the week ended March 23 was the smallest weekly export since November. The Argentine shipment of 909,000 bushels for the same week is an increase of about 200,000 bushels over that of the preceding week, and, since the old crop corn is reported as exhausted, indicates the increased exportation of early corn from the new crop. For detailed figures on corn trade, see page 478.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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United States corn prices have declined somewhat since the last issue of "Foreigh Crops and Markets." The cash price of No. 3 yellow corn at Chicago for the week ended March 22 averaged 94 cents, or 2 cents below the price for the two preceding weeks, while for the corresponding week last year the average price was $1.01, or 4 cents above the price for the previous four weeks. May futures at Chicago for the week of March 22 declined 8 cents from the price of the previous week to 92 cents per bushel, while for the corresponding week last year there was an increase of 3 cents from the price of the previous four weeks to $1.01. By March 25 the daily price of No. 3 yellow corn at Chicago had fallen to about 92 cents.

The price of Argentine corn as cabled from Buenos Aires has also declined recently. May futures for the week ended March 22 declined 2 cents from the price of the preceding week to 86 cents, and June futures declined 3 cents to 85 cents per bushel. During the corresponding week last year May futures increased 2 cents to 87 cents, and June futures increased 1 cent to 84 cents. By March 26 both May and June futures had declined to 85-1/2 cents per bushel. For table showing corn prices, see page 477.

Stocks of corn on farms in the United States as of March 1 are estimated to be a little lower than at the same time last year. These small reserves are due to the unusually early feeding of the crop last fall on account of the lack of a carryover from 1927, and are also accounted for by the severity of the weather in January and February, which necessitated an increase of feeding.

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RICE

Rice export prospects for the United States

The prospects of a smaller rice crop in 1929 in the Southern States and a reduced carryover into the next season improves the market outlook for southern rice. Exports of southern rice to foreign markets and shipments to Porto Rico, so far this season have been on a much higher level than in 1927-28, which should result in a considerable reduction in the quantity of southern rice carried into the 1929-30 season. Exports of southern rice for the first half of the current season were 45 per cent larger than in the same period in 1927-28, while shipments to Porto Rico were 25 per cent larger. The prospect of a continued good export movement is strengthened by reports of reduced rice crops in the Orient. It now appears that the exportable surplus of the principal Asiatic rice exporting

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countries (Burma, Indo-China, and Siam) will be smaller than in 1928, and that poor rice crops in China will necessitate heavy imports into that country, which should mean less competition to be met by American rice from Asiatic rices in other foreign markets.

Exports of California rice have been larger so far this season than the very small exports of 1927-28, but still much below the shipments of 1926-27. However, Japan is seldom in the market for large quantities of California rice until the last half of the season and considerable quantities may be disposed of in that market during the remainder of the season. The development of new foreign outlets for California rice is an encouraging feature of the California rice export situation. In view of the fact that carryover will still be heavy at the start of the new season, a reduction of 15 per cent in the rice acreage in California does not appear to be excessive. See Foreign Service release, F.S./R-33, March 27, 1929.

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TOBACCO

An extension of the area devoted to leaf tobacco, so-called "yellow" tobacco of the Oriental cigarette types, is planned this season in the Kuban and Black Sea districts of North Caucasus, according to the Russian paper, "Economic Life," of February 26 and March 2, 1929. The area to be sown is being increased from 37,600 acres in 1928 to 52,500 acres in 1929. These two districts accounted for 38 per cent of the total Russian acreage in 1928, when approximately 99,000 acres were planted to "yellow" tobacco, yielding a crop of 57,033,000 pounds, according to the "Statistical Review" of U. S. S. R., No. 11, 1928. In 1927, a crop of 76,720,000 pounds was produced from an area of approximately 100,000 acres. Contracts are to be made with growers for about 38,000 acres of the area to be sown in the Kuban and Black Sea districts and various measures of assistance to the growers are formulated.

No information, however, is given on the price situation, which was unsatisfactory during the 1927-28 procuring season, when the prices actually paid to the growers in the Kuban district, for instance, were 11 per cent below the average official prices. In other regions of U. S. S. R. this disparity was even greater. Complaints were also made by growers in a number of instances during the past season, of the unsatisfactory labor situation, due to the legislative restriction on the use of hired labor. There has also been observed in 1927 and 1928 a considerable turnover among tobacco growers in a number of regions, some reducing their

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acreage or entirely ceasing production (particularly the large planters from Turkey), while numerous new growers appear every year. As a rule, the latter lack experience, or equipment, or sufficient land, with the result that theybecome disappointed after the first year and leave the industry.

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F R U I T, V E G E T A B L E S A N D N U T S

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THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, March 27, show a decided decline for barreled stock but boxed varieties were only slightly below last week's levels, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Supplies of barreled apples were light but boxed stock was in liberal supply. The new crop of New Zealand apples is now beginning to arrive on the British market, but the demand is dull because of the presence of "bitterpit" in the fruit. Shipments in volume from New Zealand are not expected to arrive until the end of two or three weeks. Light supplies of Virginia Winesaps were offered and met with a moderate demand. The condition of the fruit was only fair. Liberal supplies of Virginia Pippins were available but the demand was slower. The moderate supplies of New York Baldwins available also met with a slower demand. There was a good demand, however, for New York Rhode Island Greenings. No Pacific Northwest Winesaps were offered on the Liverpool auction on Thursday, states Mr. Smith. Supplies of Oregon Newtowns, particularly from the Hood River section, were liberal but met with a slow demand. Many were withdrawn. See Foreign Service release, F.S./A-243, March 29, 1929.

THE HAMBURG APPLE MARKET: The Hamburg market for both barreled and boxed apples is showing a continued downward tendency, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. A total of 8,250 barrels and 136,000 boxes was available for the auction on Tuesday, March 26. While this was only a moderate supply for barreled stock, the supplies of boxed apples were greatly in excess of demand. No quotations were received for the auction held on Thursday, March 28. The Hamburg price level is considerably below that of Liverpool for both boxed and barreled varieties. See Foreign Service release, F.S./A-244, March 30, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

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RECENT DEVELOPMENTS IN THE EUROPEAN DEMAND FOR APPLES: Not so many years ago it was considered almost an inflexible rule that only small apples should be shipped to Europe. This has changed a great deal, due to the increasing demand for apples on the Continent, according to the report of a survey made by Edwin Smith, Fruit Specialist of the Bureau in Europe. Most Scandinavian markets prefer apples as small as do British markets, and discriminate in price more than the British when large sizes are shipped. But Germany and the surrounding markets want medium-sized apples. The 125 size in boxes usually brings more in Germany than 163; 2-1/2 inch barreled apples do better than 2-1/4 inch. See Foreign Service release, F.S./A-242, March 28, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables to the United States from the beginning of the season on November 17, 1928 to March 15, 1929 amounted to 3,570,000 pounds as compared with 4,799,000 pounds during the corresponding period last season, according to reports received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. Low prices in New York during the first two weeks of March resulted in lower shipments during that period, the total exports for the first two weeks of the month having amounted to only 335,000 pounds as compared with 768,000 pounds during the corresponding two weeks last year. Continued dry weather is beginning to affect all crops including the celery crop, states Consul Honey. The first shipment of the second crop of early potatoes will probably take place during the third week of March. This is expected to be small, but will be made with a view to testing the market. See Foreign Service release, F.S./V-56, March 25, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the United States during the first half of March amounted to 5,921,000 pounds as compared with 4,203,000 pounds during the corresponding two weeks last year, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings total shipments thus far this season up to 30,033,000 pounds as against 22,722,000 pounds during the corresponding period last season. Tomatoes have constituted 71 per cent of the shipments thus far this season. Potatoes, egg plant, green peppers, and lima beans made up the bulk of the balance. While prices have shown a downward tendency during the first two weeks of March, dealers generally report a profitable season and they are making plans for increased shipments next season, according to Consul Quarton. See Foreign Service release, F.S./V-57, March 26, 1929.

DAIRY PRODUCTS

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LOWER BUTTER PRICES IN EUROPEAN MARKETS: The Copenhagen official butter quotation for Wednesday, March 27 (issued early on account of Easter), was equivalent to 33.3 cents, or more than 14 cents below 92 score in New York on the same date. The Copenhagen quotations have thus declined on an average of one cent each week during March from 37.7 cents on March 7. The quotation on March 27, 1929 was more than 6 cents lower than a year ago. London quotations on all descriptions declined steadily during the month, but the decline has been heaviest on Danish and Dutch. New Zealand quotations have been best maintained at the equivalent of 35.6 cents on March 27 against 37.2 cents at the end of the first week. The London market is characterized as slow. With supplies from New Zealand and Australia being well maintained under weather conditions favorable to production, and with spring production in Europe approaching, buying is generally from hand to mouth. Sellers find most encouragement under these conditions in the possibility that the low level of prices now prevailing will stimulate consumption in the European consuming centers. For detailed comparative price statement as cabled by American Agricultural Commissioners abroad, see page 481, and for the regular monthly review of foreign conditions, see page 464.

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LIVESTOCK, MEAT AND WOOL

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MEAT SUPPLIES AT LONDON CENTRAL MARKETS: Supplies of meat at London Central markets for the first two months of the year were slightly heavier in 1929 than in 1928, but lighter than in 1927, except in the case of pork and bacon. Receipts of all kinds from domestic sources, however, were smaller. Receipts of beef and veal for this period of 1929 totaled 97,317,000 pounds, or approximately the same as in 1928, but was 3 per cent below 1927. Supplies from domestic sources declined considerably, about 4,000,000 pounds, or 19 per cent. Receipts from Argentina increased 1 per cent to 72,722,000 pounds, but were still 7 per cent below 1927. Total mutton and lamb receipts, at 51,818,000 pounds, were 2 per cent above 1928 and about the same as in 1927. Domestic supplies of mutton and lamb were approximately 13,000,000 pounds, or about 13 per cent below 1928 and 1927, while receipts from Argentina increased 66 per cent, and those from Australia over 100 per cent. Total pork and bacon supplies, estimated at 20,397,000 pounds, were 2 per cent greater than in 1928 and 34 per cent above 1927. Receipts from domestic sources were 15,485,000 pounds, or 6 per cent below 1928, but 2 per cent above 1927. See table, page 479.

LIVESTOCK, MEAT AND WOOL, CONT'D

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CANADIAN LIVESTOCK MOVEMENT FOR FEBRUARY: There was some decrease in the marketing of Canadian cattle in February as against the same month of 1928, and prices showed an upward tendency, according to the "Live Stock Market and Meat Trade Review" for February. Inspected slaughter, however, showed some increase over a year ago. In hogs, both sales and slaughter were below February 1928 with prices higher. Sheep, however, reached the market in larger numbers in February 1929 than a year earlier. Sheep prices in eastern markets were above those of last year, but showed a downward tendency at western points. Seettables, pages 455 and 456.

Cattle

Supplies of cattle at Canadian stock yards during February were about 9,000 fewer than during the same month last year, while supplies for the first two months of the year were 98,000 in 1929 compared with 114,000 in 1928. The continued meager offerings have tended to offset the effect of a slow demand and brought about an upward price movement toward the close of the month, states the "Review". Supplies of calves were much lighter than last year. The average price for all kinds of cattle at Toronto in February 1929 was $8.20 per 100 pounds compared with $8.46 in 1928, and $6.37 in 1927 for the same month. The average price at Winnipeg for all cattle in February was $6.80 per 100 pounds in 1929 compared with $6.73 in 1928 and $4.72 in 1927. Cattle slaughterings at inspected establishments in February 1929 were about 1,400 more than for the same month last year, and for the first two months of the year 6,200 more. The slaughterings of calves, however, fell off over 5,000 in February and also for the first two months. Exports of cattle to the United States were only 2,085 against 7,208 last February, but about 174 more calves went to the United States.

Hogs

Sales at stock yards were well below those of February 1928, while inspected slaughter, estimated at 208,000 head, was 16 per cent below the figures of a year ago. Inspected slaughter of hogs for the first 2 months of 1929 amounted to 456,700 head, or 12 per cent below last year for the same period. There was an outstanding reduction in the exports of live hogs to the United States in February. Adding the exports of January, the figure for the first 2 months of 1929 showed a reduction of more than 10,000 head below the same months of last year. It was announced on March 13 that the new hog grading regulations which have been under consideration of the Department of Agriculture, Ottawa, had been passed by an Order-in-Council, and will become effective on official announcement, according to "The Market Examiner" of Calgary for March 21. The new regulations provide for definite classification of bacon and non-bacon hogs.

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They also provide for compulsory grading at local shipping points in accordance with official grades. Packers have undertaken to try to maintain the spread of 50 cents per 100 pounds between "selects" and "bacons" and all other grades have been left to find their own market level in accordance with the principal agreed to at the 1920 swine conference and confirmed again at the conference in 1927.

Sheep

The number of sheep marketed and killed in inspected slaughter houses has been greater so far this year than last. The average price of sheep and lambs for the month of February at Toronto was $12.50 per 100 pounds in 1929 against $12.33 in 1928 and $11.24 in 1927, while at Winnipeg the average price was $11.10 in 1929 against $12.06 in 1928 and $10.93 in 1927 for the same month. A good lamb crop is expected and it is hoped that weather conditions will be favorable, according to the February "Live Stock Market and Meat Trade Review".

INCREASED MEAT PRODUCTION AND CONSUMPTION IN GERMANY: Production of inspected meat was unusually high in Germany in 1928 when it reached 6,152,232,000 pounds, and increase of 10 per cent over 1927, and 16 per cent over 1913. Beef and veal production increased 11 per cent and park 9 per cent over 1927, while both were considerably above pre-war. See page 446 for comments on the current pork situation in Germany. Mutton decreased 1 per cent from 1927 to 78,750,000 pounds, and was 18 per cent below pre-war, while goat meat, at 13,947,000 pounds, was 10 per cent above 1927, but 6 per cent below pre-war. See table, page 454.

The increased meat production is mostly due to heavier slaughter in 1928, although in the case of beef, veal and mutton, heavier dressed weights are also shown for 1928. The average dressed weight of the different classes of cattle, excluding calves, was 584 pounds in 1928 compared with 575 pounds in 1927, while calves in 1928 dressed out 3 pounds heavier. The increased pork production, however, is entirely due to heavier slaughter as the dressed weight was about 6 pounds under 1927. Imports of beef and pork and the amounts retained for consumption were less during 1928 than in 1927. Net imports of beef and beef products amounted to 327,965,000 pounds, or 29 per cent below 1927, while pork and pork products imports were 19 per cent less than in 1927.

WOOL PRICES FIRM AT WELLINGTON: At the last wool sale of the season at Wellington, New Zealand, held March 21, 1929, prices in general held up to the February levels except for merinos, which were in poor demand, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from Consul General Lowrie at Wellington. Bidding was brisk for the 33,000 bales offered. Continental buyers were

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quite active, being mostly interested in fair quality crossbreds, but there was a good demand from America for super-crossbreds. The French buyers were also interested in buying lamb's wool. Bellies and pieces were in heavy supply but prices remained at the February level.

PRICES LOWER AT LONDON WOOL SALES: The London wool sales closed on March 20 with all prices below the close of the previous sale on January 30, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from the American Agricultural Commissioner at London. The rates of decline were: Merinos and scoured crossbreds 5 per cent, slipes 5 to 7-1/2 per cent, medium and low greasy crossbreds 7-1/2 to 10 per cent, fine greasy crossbreds and Punta Arenas wools 10 per cent. Prices of all grades of wool showed declines from the level at the opening of the sales on March 6, except 70's and 46's, which remained the same. The greatest declines were on 56's and 58's, which were 4 cents under the opening prices. America bought about 1,000 bales of greasy New Zealand wool of 48's and 50's quality.

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THE FOREIGN PORK MARKET SITUATION

Additional reductions in hog marketings and upward price movements were noted during February and March in both the United States and the European Continent, according to information available in the Foreign Service of the Bureau of Agricultural Economics. In Great Britain there was a marked reduction in continental supplies of cured pork, with prices increasing the lead of the current season over last year. Increased firmness appeared also in the British lard market. Germany reflected continental supply conditions with continued decreases in hogs marketed and slaughtered, with prices moving upward, and the lard market firm to stronger.

Trade figures indicate a general shrinkage of volume in United States pork exports and European imports as against January, and in many cases, as against February 1928 also. With respect to comparisons with January, however, the fact that February contained only 28 days should be considered. In all probability there was somewhat less shrinkage in the international pork trade during February as against the January volume than the available figures seem to indicate, although there were some definite reductions below last year's levels. In any case, United States exports of bacon and lard continue to run ahead of those of last season, while hams and shoulders are not far behind 1927-28 figures. From the point of view of receipts into European consuming countries, the larger proportion coming from the United States this season as against last wasnot materially altered during February. See tables, pages 452 and 453.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Great Britain

The February decline in British imports of cured pork placed total imports of bacon at 68,612,000 pounds, a decline of more than 19,000,000 pounds below the January total and the smallest for any month since June 1926. Up to the end of January, imports for the current season since November 1 were slightly ahead of a year ago. Including the February total, however, places the accumulation for the season at a point 4.6 per cent below the 1927-28 season. Smaller receipts from continental sources, including Denmark but excluding Netherlands, account for the bulk of the decline as against both January and the season 1927-28. The United States continues to enjoy a larger share of the trade this season as against that of last year.

February bacon imports from Denmark dropped to 41,508,000 pounds, a decline of more than 7,000,000 pounds below January, and nearly 12,500,000 pounds below February 1928. The current figure is the smallest of any month since December 1926 and puts the season's total imports from Denmark 12.8 per cent below the same period of last season. Receipts from the Netherlands in February, at 8,436,000 pounds, were about the same as in the preceding month, making the total for the season so far from that source about 10,000,000 pounds larger than last year. February supplies from the Irish Free State were maintained at 5,669,000 pounds, a point slightly ahead of the preceding month and a year earlier. The season's total from that source shows an advance of 19 per cent over 1927-28.

Receipts of bacon from the United States continue to run ahead of last year in spite of the drop of about 1,000,000 pounds in the February figures below those of January. The cumulative total to February 28 was 10.5 per cent larger than for the corresponding period of last season. For the current season to the end of February, receipts from the United States represented 6 per cent of the total British bacon imports against 5.1 per cent in the same months of the 1927-28 season. Receipts from Canada to date were 41.6 per cent below last year.

Total ham imports into United Kingdom for February, at 8,232,000 pounds, were about equal to those of January but somewhat below February 1928. The season's total, however, the bulk of which comes from the United States, continues slightly larger than last year. Liverpool stocks of hams, bacon and shoulders on February 28 showed the usual slight increase over January 31 levels, but were more than 500,000 pounds below a year ago.

The strengthening prices for American cured pork products in Great Britain during March regained most of the ground lost in February, and most items remain well above the levels of a year ago, according to information cabled by Agricultural Commissioner Foley at London. For instance, American short cut green hams reached $24.98 per 100 pounds at

THE FOREIGN PORK MARKET SITUATION, CONT'D

Liverpool for the week ended March 27, a point $1.90 above the March average, which exceeded that of March 1928 by $4.80. In American green bellies the figure for the week noted was $18.79, against $18.55 for the whole month, and $16.08 during March of last year. The price of Danish Wiltshire sides has been rising fairly steadily since January.

British lard imports for February retained the lead of this season over last, but the total of 29,750,000 pounds was more than 6,000,000 pounds under January imports. For the season to February 28, lard imports were 5 per cent larger than for the same period of last season. Stocks at Liverpool at the end of February were seasonally slightly larger than a month earlier, but still below those of last year. The heavier consumption indicated was accompanied by a February price level at Liverpool averaging 60 cents per 100 pounds above that of last year, although slightly under levels of January 1929. In March, however, additional strength appeared in the lard market, with an average for the month at $13.96, a gain of 92 cents over March 1928. The average for the week ended March 27; at $13.80, was 10 cents below the average for the whole month.

In fresh pork, supplies to the end of February were somewhat under those of a year ago. At the London Central Markets, the short month resulted in the usual February decline below January in receipts of British and Irish fresh pork, but this year the February figure of 6,799,000 pounds was also under that of last year. The reduction below February 1928 in those figures was responsible for the season's cumulative total going below that of last season. Fresh pork supplies are well into the seasonal period of decline, but the figures for receipts of fat pigs at representative British markets, which continue slightly larger than last year, indicate no great decline below last season in fresh pork supplies for the immediate future. Prices received for porkers in good condition have been fairly satisfactory to producers.

Germany

The downward movement of recent months in hog receipts at 14 German markets was carried into March when receipts reached about 308,000 head, according to preliminary figures cabled by Agricultural Commissioner Steere at Berlin. The March 1928 figure was 391,000 head. The preliminary March figures place total receipts for the current season to March 28 at about 1,487,000 against 1,876,000 head for the preceding season to March 31, 1928. Figures on slaughter are available only through February, but the total hog slaughter at 36 centers for that month reached only 367,000 head, the smallest slaughter for any month since September 1927. The current figure represents a decrease of about 100,000 head below February 1928. Total slaughter for the current season to February 28 shows a decline of 14 per cent below the same period of last season.

THE FOREIGN PORK MARKET SITUATION, CONT'D

The generally higher German hog prices of the current season were carried through March, with the Berlin average for Heavy hogs reaching $16.32 per 100 pounds during the week ended March 27. That figure was 13 cents below the average for all of March, which in turn was 27 cents and $5.19 above the averages of February 1929 and March 1928 respectively. Prices during the current season have been about equal to those of 1926-27, but not yet up to the ranges reached early in the 1925-26 season. February was attended by another upward movement in feed prices. The average for the month of feeding potatoes at Breslau advanced 3 per cent over January, and 13.5 per cent over February 1928, to reach 67 cents per 100 pounds. In barley at Leipzig, the February average of $2.39 per 100 pounds represented a somewhat seasonal advance of 1.7 per cent over the preceding month, but was still 10.4 per cent under a year ago. Hog prices for February, however, as represented by the Berlin average, showed gains of 1.9 per cent and 38.1 per cent respectively over the preceding month and a year ago.

The German imports of lard for the season continue to exceed those of a year ago in spite of imports for February reaching only 13,669,000 pounds against 24,692,000 pounds in January and 16,375,000 pounds for February 1928. The season's lead over last year was reduced to 25.4 per cent against nearly 40 per cent at the end of January. The bulk of the German lard imports come from the United States. In lard prices, a somewhat seasonal increase appeared in March, with the Hamburg average for the week ended March 27 reaching $14.44 per 100 pounds. The average for all of March reached $14.51, an increase of 37 cents over February and of 89 cents over March last year. The February returns covering bacon imports into Germany showed a sharp reduction from January to reach 772,000 pounds, most of which came from the Netherlands. The current figure signified reductions of 551,000 pounds and 441,000 pounds below the preceding month and a year ago respectively. Up to January 31, bacon imports for the current season were ahead of last season, but by the end of February the 2 totals were about equal.

The total German 1928 consumption of pork produced under inspection and imported reached 3,971,000,000 pounds in 1928, including lard, according to the figures appearing in the table on page . That figure represents increases over 1927 and 1913 of 6.9 per cent and 18.4 per cent respectively. The increase over both earlier years is found in added production. Imports in 1928 were smaller than in either 1927 or 1913. Inspected slaughter of hogs for the calendar year 1928 reached 19,391,000 head, according to official returns, against 17,279,000 in 1927 and 16,406,000 for 1913. Official estimates of average dressed weights of animals slaughtered under inspection show that hogs dressed out to an average of 192 pounds in 1928 against 198 pounds for the preceding year. See table, page 454. The reduced supplies of feedstuffs which contributed toward lighter weights have been noticeable to some extent during the current pork marketing season.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Denmark and Netherlands

Preliminary returns indicate that Danish bacon exports for February went down to 33,284,000 pounds, the lowest for any month since May 1926. The current figure was not only more than 7,500,000 pounds under January, but also 17,000,000 pounds under February 1928. The February records leave the total for the season to the end of that month 10.8 per cent below the corresponding months of the 1927-28 season. The reduction in export has been accompanied by a tendency toward higher prices in the British market. In the Netherlands, recent reports have been mentioning some increased interest in pork production owing to the upward movement in hog prices. The current bacon export trade, however, appears to be fairly steady at the volume of recent months.

United States and Canada

A reduced inspected hog slaughter for February is more or less usual in the United States and Canada, but the United States figure of 4,478,000 head was 1,302,000 head below the slaughter of a year ago. For the season to February 28, however, current slaughter figures continue to retain a slight lead over the 1927-28 season. The higher hog prices which accompanied the smaller marketings of February were carried into March. On the basis of packers' and shippers' Chicago quotations, hogs averaged $11.49 per 100 pounds for the period March 1 - 23 against the February average of $10.19 per 100 pounds, and showed an increase of about $3.40 over the average of March 1928. Corn prices, however, advanced only slightly, the March 1 - 25 average of No. 3 yellow at Chicago being only $1.70 per 100 pounds against $1.68 per 100 pounds for February and about $1.80 a year ago. The March figures available indicate roughly increases over February of 12.7 per cent and 1.2 per cent respectively for hogs and corn, resulting in a further improvement in the corn-hog ratio. When compared with March 1928, the current hog prices show an advance of about 42 per cent, while corn shows a decline of some 5.5 per cent.

A reduction in lard exports during February contributed to the larger stocks on hand at the end of that month, but did not prevent an increase in Chicago lard prices during March. Exports for February declined 24,000,000 pounds and 14,000,000 pounds respectively below the preceding month and February 1928. The reduction placed total lard exports for the season at a point only 17.8 per cent ahead of last season against the lead of about 33 per cent registered as of January 31. Preliminary figures on the cold storage stocks of lard in the United States on February 28 indicate gains over the preceding month of 24.1 per cent and over a year ago of 44.6 per cent. An increase in February stocks is somewhat seasonal, and the current figure is in keeping with the generally heavier stocks this year as against last. In the light of that condition, it is interesting to note that prices at Chicago have held up over those of last season consistently. The Chicago average of prime steam western for the period March 1 -22 reached $13.25 per 100 pounds, an advance of 50 cents over January and February and $1.75 above March 1928.

THE FOREIGN PORK MARKET SITUATION, CONT'D

Lard exports to Great Britain, the largest single export market, totaled 19,976,000 pounds in February. That figure was a decline of more than 9,000,000 pounds below January and 7,667,000 pounds below last year's exports. The smaller February figure practically eliminated the lead of the current season's exports over those of 1927-28. In the trade with Germany, February lard exports were down to 15,126,000 pounds, a decrease below February 1928 of 4,500,000 pounds. The season's total, however, held its lead over 1927-28 and stood at 43.6 per cent on February 28. The trade in lard with Cuba, the largest non-European buyer of the American product, was down also in February as against the preceding month and a year ago. The season's total for that country, however, stands at 30,411,000 pounds, an increase of 9.3 per cent.

The reduced cured pork exports for February include a total figure for bacon of 11,286,000 pounds. That figure, however, indicates a slight lead over the same month of 1928, and the cumulative figure for the season so far is 7.8 per cent in excess of last season. The 4,053,000 pounds sent to Great Britain, while slightly below January, were 611,000 pounds ahead of last year, and the season's total on February 28 exceeded 1927-28 by 27.2 per cent. Bacon exports to Germany were again relatively small at 702,000 pounds against 1,504,000 pounds earlier. The season's total exports to Germany amount to only 45.2 per cent of the total for the same period of last season. Exports to Cuba, at 1,049,000 pounds, contributed to the general decline below January and were also under those of last year. Total bacon exports to Cuba for the season stood at 5,164,000 pounds on February 28 against 6,282,000 pounds last year.

The February reduction in exports of hams and shoulders put the total for the season below 1927-28. The February exports reached only 7,680,000 pounds, which put the season's total to the end of that month 7.8 per cent below last year. The smaller exports to Great Britain, at 7,835,000 pounds, were more than 3,000,000 pounds below exports of February 1928. Cuba and Canada have been taking about equal shares of the United States ham and shoulder exports in recent months but the combined February exports to those countries totaled only 899,000 pounds in the month under review against 1,202,000 pounds a year earlier, when Cuba alone took 808,000 pounds. Total exports to Cuba for the current season so far stand at 2,294,000 pounds against 2,984,000 pounds in 1927-28.

In Canada, February inspected hog slaughterings stood at 208,000 head against 249,000 in January and 248,000 a year earlier. The season's total to February 28 was below that of last year to the extent of 9.1 per cent. Canadian figures indicate that hog exports to the United States were almost negligible during February against over 5,000 so exported a year earlier. Sales at Canadian stock yards were about 18 per cent below those of February 1928. The market showed considerable strength with prices moving upward. February prices averaged from 50 cents to 75 cents per 100 pounds above those of the corresponding month last year.

THE FOREIGN PORK MARKET SITUATION, CONT'D

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand

(The preceding compilation of this material appeared on page 292 of Vol. 18)

Country and item	Unit	November to February: 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets.	1000's	225	197	187	197	248	269
Supplies, domestic fresh pork, London.	1000 pounds	.....	15,130	7,355	24,556	36,208	35,516
Imports -							
Bacon -							
Denmark......	"	78,524	136,704	131,362	163,364	211,418	183,865
Irish F.State	"		a/21,206	18,527	14,911	20,710	25,471
United States	"	64,159	76,159	59,314	30,791	16,907	19,473
Canada.......	"	14,175	35,491	39,975	21,728	11,700	7,003
Others.......	"	12,096	20,014	25,296	69,456	67,020	76,957
Total......	"	168,954	289,574	274,474	300,250	327,755	312,772
Ham, total....	"	30,597	54,322	51,698	35,440	29,611	31,141
Lard, total...	"	68,764	88,866	86,166	67,283	99,624	104,705
DENMARK:							
Exports -							
Bacon.........	"		13[illegible],379	130,123	168,646	206,716	172,085
CANADA:							
Slaughter -							
Hogs, inspected	1000's	591	992	891	993	1,021	928
GERMANY:							
Production -							
Hog receipts, 14 cities	"		b/	826	991	1,485	1,179
Hog slaughter, 36 centers....	"	1,465	855	1,051	1,208	1,831	1,573
Imports -							
Bacon, total..	1,000 pounds	1,023	14,094	6,156	7,213	3,976	3,969
Lard, total...	"	66,175	75,215	58,384	75,793	59,163	73,561
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	12,506	18,931	16,031	15,913	19,816	20,451
Exports -							
Bacon -							
United Kingdom	1000 Pounds	47,939	44,949	35,703	20,401	11,189	13,809
Germany	"	815	13,488	4,958	688	3,492	1,911
Total......	"	64,027	97,216	66,089	37,765	37,941	40,609
Hams & shoulders, total...	"	54,495	90,051	76,175	45,164	38,260	35,022
Lard -							
United Kingdom	"	63,128	78,420	76,430	61,022	92,065	92,182
Germany......	"	50,948	87,258	70,184	47,924	54,567	79,333
Total......	"	170,736	294,944	250,845	215,894	253,023	309,930

a/ Four year average. b/ November and December 1922 not available.

THE FOREIGN PORK MARKET SITUATION, CONT'D

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 293 of Vol.18)

Item	February 1909-13 average	February 1923-27 average	February 1928	January 1929	February 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago basis packers' and shippers' quotations.....	7.43	10.06	7.99	9.22	10.19
Corn, Chicago, No. 3 yellow....	1.02	1.50	1.70	1.66	1.68
Hogs, heavy, Berlin, live weight..........	11.39	13.23	11.71	16.03	16.18
Potatoes, Breslau, feeding....	.39	.40	.59	.65	.67
Barley, Leipzig...	1.76	1.99	2.67	2.35	2.39
Lard -					
Chicago........	10.18	14.69	11.60	12.75	12.75
Liverpool......	11.60	14.98	12.90	13.41	13.56
Hamburg........	13.91	a/ 15.81	13.54	14.27	14.14
Cured pork -					
Liverpool -					
American short cut green hams	13.00	21.40	19.04	23.84	20.94
American green bellies.......		19.53	16.89	18.20	18.06
Canadian green sides..........			b/	19.12	b/
Danish Wiltshire sides ..	14.20	21.70	17.81	20.04	21.07
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders.....		16,920	5,917	4,597	5,386
Lard, refined..		2,526	5,271	4,545	4,973
United States -					
Lard in cold storage		74,577	121,082	140,526	174,768

a/ Four year average. b/ No quotation received.

GERMANY: Consumption of inspected and imported meat, 1913, 1927, and 1928

Kind of meat	1913	1927	1928
	1,000 pounds	1,000 pounds	1,000 pounds
Beef and veal -			
Production	2,104,881	2,085,265	2,324,860
Net imports	232,804	461,526	327,965
Retained for consumption	2,337,685	2,546,791	2,652,825
Pork, including lard -			
Production	3,068,001	3,421,250	3,734,675
Net imports	285,118	291,704	236,041
Retained for consumption	3,353,119	3,712,954	3,970,716
Mutton and goat meat -			
Production	111,261	92,330	92,697
Net imports	1,522	9,461	9,830
Retained for consumption	112,783	101,791	102,527

Division of Statistical and Historical Research.

GERMANY: Inspected slaughtering and meat production 1913, 1927 and 1928

Kind of animal or meat	1913	1927	1926
	Thousands	Thousands	Thousands
Slaughtering-			
Cattle	3,222	3,179	3,527
Calves	3,713	4,107	4,430
Total cattle and calves	6,935	7,286	7,957
Swine	16,406	17,279	19,391
Sheep	1,967	1,627	1,565
Goats	424	316	349
Total	25,732	26,508	29,262
Meat Production -	1,000 pounds	1,000 pounds	1,000 pounds
Beef	1,778,115	1,695,065	1,895,132
Veal	326,766	390,200	429,728
Total beef and veal ...	2,104,881	2,085,265	2,324,860
Pork	3,068,001	3,421,250	3,734,675
Mutton	96,407	79,706	78,750
Goat meat	14,854	12,624	13,947
Total	5,284,143	5,598,845	6,152,232

Deutscher Reichsanzeiger, February 14, 1929.

GERMANY: Average dressed weight of animals, 1908, 1927-1928

Class of live stock	1908	1927	1928 1st quarter	1928 2nd quarter	1928 3rd quarter	1928 4th quarter	1928 Average
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Calves	88	95	95	97	101	97	98
Young cattle	408	423	428	437	421	417	426
Bulls	683	661	681	701	659	635	669
Steers	728	690	716	741	692	692	710
Cows	529	527	536	538	527	531	533
Average, excl. calves	542	575	590	604	575	569	584
Hogs	187	198	196	187	190	196	192
Sheep	49	49	53	49	49	51	51
Goats	35	40	40	40	40	40	40

Official estimates of German Health Bureau.

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CANADA: Sales at stock yards in February and for first two months of 1929 with comparisons

	February 1928	February 1929	First two months 1928	First two months 1929
	Number	Number	Number	Number
Cattle	49,372	40,123	113,742	97,514
Calves	16,654	12,963	31,669	26,048
Total	66,026	53,086	145,411	123,562
Hogs	110,835	91,007	243,335	210,091
Sheep	9,359	10,127	28,246	31,340

Dominion Live Stock Branch, February Live Stock Market and Meat Trade Review, 1929.

CANADA: Inspected slaughter in February and for first 2 months 1929 with comparisons

	February		First two months	
	1928	1929	1928	1929
	1,000	1,000	1,000	1,000
Cattle	41,991	43,370	94,344	100,545
Calves	19,050	13,974	32,825	27,978
Total	61,041	57,344	127,169	128,523
Hogs	247,966	207,671	519,122	456,726
Sheep	18,482	20,598	44,572	55,660

Dominion Live Stock Branch, February Live Stock Market and Meat Trade Review, 1929. For annual figures 1909-13, 1925-28 and January 1928 and 1929, see Foreign Crops and Markets, March 5, 1929, page 317.

CANADA: Exports of domestic live stock and meats in February and first 2 months 1929 with comparisons

Kind of animal or meat & country of destination	February		First two months	
	1928	1929	1928	1929
Cattle to Great Britain No	--	--	--	--
United States "	7,208	2,085	15,153	7,108
Total "	7,306	2,133	15,268	7,220
Calves to United States "	2,841	3,015	5,579	5,624
Total "	2,842	3,016	5,580	5,626
Hogs to United States "	5,386	11	10,731	52
Total "	5,422	26	10,778	93
Sheep to United States "	239	294	439	1,230
Total "	247	294	447	1,260
Beef to Gr.Britain-1,000 lbs	--	--	--	--
United States " "	2,376	1,402	4,968	2,674
Total " "	2,651	1,607	5,611	3,102
Bacon to Gr.Britain " "	3,349	1,473	6,373	3,514
United States" "	462	242	889	482
Total " "	3,877	1,742	7,394	4,056
Pork to Gr.Britain " "	327	96	766	192
United States " "	302	201	716	318
Total " "	845	376	1,834	722
Mutton to Gr.Britain " "	--	--	--	--
United States " "	a/	5	1	37
Total " "	34	30	52	92

Dominion Livestock Branch, Markets Intelligence Service, February Livestock Market and Meat Trade Review, 1929. For annual figures of exports, 1925-28 and January 1928 and 1929, see Foreign Crops and Markets, March 5, 1929, page 317. a/ Less than 500.

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FOREIGN AGRICULTURAL MARKET CONDITIONS

A general improvement in the factors affecting the immediate demand for American agricultural products in Europe accompanied the milder weather experienced during March, according to information received in the Foreign Service of the Bureau of Agricultural Economics from American agricultural commissioners abroad, from the Department of Commerce, and other sources. In both Great Britain and continental countries, improved land and water transport has had a good effect upon business, and the open weather is counted upon to reduce the unemployment figures as building programs and the delayed agricultural season get under way, a movement which proceeded rapidly through March. The unprecedented cold of January and February is said to have delayed the European spring farm work for the better part of a month, and caused more than usual injury to winter cereals in some areas.

In Great Britain, the leading foreign market for American agricultural products, general industrial conditions for March appear to be little if any better than those of a year ago, in spite of some increased activity in coal, iron and steel, and other important industries. In financial and industrial circles, a certain amount of credit restriction is in evidence, and uncertainty regarding the future is prevalent in connection with the approaching general election, the outcome of the reparations negotiations, and developments in the United States money market. On the continent, American and British financial influences are credited with having caused an almost universal stringency in the money markets, a continuation of which is viewed in some quarters as probably resulting in a check on industrial development, especially in those countries where capital is already scarce or where a tendency toward slackening in industry is evident. Money rates continued to strengthen up to the end of March. In Germany, business experienced a further general decline during February and March. In central Europe a persistent slowing down of activity was evident up to the middle of March, with Czechoslovakia resisting the general tendency better than most of its neighbors. As yet, however, business continues to be well maintained or improved in Italy, France, Belgium, Netherlands, and Scandinavia.

Great Britain

Commercial and industrial activity in Great Britain during February and March, including iron, steel, and textiles, maintained the advance noted over the closing months of 1928. Work is in progress also on new ships and on additional output of electric goods and automobiles. Employment figures, however, show that the present scale of activity, while better than recent months, continues below that of a year ago. Over 100,000 more workers than last year have been registered as unemployed during most of the recent weeks, and the stoppage of work by extremely cold weather temporarily increased unemployment to nearly 1,500,000 as of February 18, a figure more than 300,000 larger than a year ago. By March 3, however, the 1929 figure was down to 1,387,000.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

In the important agricultural markets, wheat was easier after mid-February, with May futures at Liverpool as of March 28 about 23 cents below last year's levels. A year ago Liverpool futures were moving upward as against the present downward trend. The cotton market of early March showed some additional strength, with Manchester buying more actively as prices hardened. The "Commercial and Financial Chronicle" reports exports of United States cotton to Great Britain at 1,580,000 bales for the period August 1 - March 15, 1928-29, against 992,000 bales for the corresponding period last year. Liverpool and Manchester stocks of American cotton on March 15, 1929 are put at 800,000 bales against 593,000 bales a year earlier. Coincident with the movement toward cotton textiles consolidations has come a new proposal for short-time work in the American section, based on a 35-hour week as against the present 48-hour week. The Egyptian section began an 8-hour period of operations on 32 hours a week, starting February 18. In wool, prices of both raw material and semi-manufactures have shown a downward tendency in recent weeks. There was some increase in the output of wool textile mills in March, and a better state of employment prevailed as against January and February. The British market for cured pork in March showed a tendency toward prices above those of February, with the range for both months well above that of the same time a year ago, according to information cabled by Agricultural Commissioner Foley at London. Details concerning the British pork market appear on page 447.

The market for apples, as well as fresh fruit generally, showed some renewed strength early in March, following the break-up of the unusually severe February weather. A generally depressed condition prevailed during February, although throughout that period demand was relatively better than on the European Continent. During the last half of March, however, apple prices have shown a downward tendency. Boxed apples continue in liberal supply, but barreled stocks have been diminishing. Substantial quantities of deciduous fruit from South Africa are reaching British markets. The total for the season to date, however, is 30 per cent under that of last season, according to statements issued by the Empire Marketing Board. Receipts of oranges from both Spain and Palestine are being held down by production lighter than last year and a greater interest in continental markets. The Board reports arrivals of American grapefruit at around 15,000 boxes weekly and anticipates additional substantial shipments. The British prune market for early March was described as steady by Edwin Smith, the Bureau's Fruit Specialist in Europe, with only light forward orders. A weak consumer demand was showing up in accumulating stocks. Demand is said to have been especially dull in the country districts, probably as a result of cold weather.

Germany

The downward tendency of business in Germany noticeable in recent months appears to have been accentuated by the extremely cold February

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

weather and continued to be noticeable during March, according to information received from Agricultural Commissioner L. V. Steere at Berlin. Unemployment rose to new high levels, standing at 2,621,000 as of March 1 against 1,452,000 persons on the same date of 1928. Such a high current unemployment figure is recognized as being of serious importance, but it is pointed out that under unemployment insurance the bulk of those out of work receive from 30 to 60 per cent of their wages. From one-third to one-half of the increased unemployment above seasonal figures is attributed to the cold weather, and substantial reductions occurred during March with the resumption of outside work. Among agricultural interests, some complaint is heard concerning grain and cattle prices, both of which are said to be unprofitable. Considerable forced selling of underweight animals is reported. Hog prices, on the other hand, are now relatively favorable with receipts running much smaller than last year.

A considerable section of German industry is awaiting some indication of the outcome of the Paris reparations conference before initiating any new developments. In the textile industry, activity during February and March was at about the December level, but rather widespread complaints of narrow profit margins have been in evidence recently, along with agitation for additional tariff protection. The "Commercial and Financial Chronicle" reports exports of American cotton to Germany at 1,642,000 bales for the period August 1 - March 15, 1928-29 against 1,686,000 bales for the corresponding period of last year.

The German wheat market during March developed prices which averaged somewhat below February levels. Hamburg quotations on domestic German wheat ran ahead of last year through January 1 - March 13, but have been below a year ago since mid-March. Exports to Germany of American wheat, including flour, reached 2,267,000 bushels for the months July - February, 1928-29 against 7,210,000 bushels for the same months of 1927-28. The strengthening tendency noticeable in the German pork market since January has been maintained through March, according to information cabled by Mr. Steere. See page 448 for details.

By March 1 the German apple auctions began to show signs of recovery from the dullness incidental to the unusually cold weather of January and February. As March advanced, American boxed and barreled apples found their outlets broadening, with a distinct improvement evident in prices, especially for boxed stock. Toward the end of the month, however, heavy supplies had weakened prices. In general, continental movements of fresh fruit suffered a relatively greater hindrance from weather conditions than was true in Great Britain. In prunes,

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

the Hamburg market experienced some increased demand for large counts in February, according to Consul Ravndal at that port. Hamburg appears more willing to do business at California prices and some contracts were closed for March - April delivery, but some uncertainty persists regarding price tendencies. Total imports of prunes into Germany this season are well ahead of a year ago, with a considerably larger share coming from the United States.

France

The French financial and industrial situation continued strong during February and March. Commerce and industry have been active in spite of the unusually cold weather experienced during most of the period indicated, according to Mr. Steere, with some increase in the upward tendency noticeable, particularly in iron and steel and coal. Labor is universally well employed, with some possibility of a shortage later in the spring as outdoor work becomes more general. Late reports indicate some betterment of the situation in both spinning and weaving branches of the cotton textile industry. An unofficial source reports United States exports of raw cotton to France at 698,000 bales for the period August 1 - March 22, 1928-29 against 741,000 bales for the corresponding period of last season. Stocks of all cotton at Havre on March 22 were under those of a year earlier. France has been a relatively light importer of wheat this season so far, but additional requirements are expected to develop during the next few months.

Italy

Reports from Italy during February and March continued to point out a condition of slow but steady progress toward higher levels of industrial activity, Mr. Steere states. The iron, electrical, leather, paper, chemicals, and textiles industries report a generally satisfactory maintenance of previous levels with some recent improvement. Exports of American cotton to Italy are running ahead of those of last year. The situation in other important lines, such as hats, is less satisfactory than those cited, but the general outlook is, nevertheless, relatively favorable. Reports continue to indicate the possibility of at least local damage to certain fruits and vegetables, and possibly to winter cereals, as a result of the extremely cold weather of February, but there is no indication as yet that such damage will be severe. Italy has been a heavy importer of wheat so far this season, and still has large requirements to meet, although possibly not so large as in the same period of last season.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Belgium

The better business situation in Belgium is being generally well maintained and the outlook seems promising. The important iron and coal industries, Mr. Steere reports, are very well occupied and well supplied with advance orders. Coal stocks have been worked down to a low level. The chemical and automobile industries are also well booked up with unfilled orders. Employment is relatively satisfactory and better than last year at this time. In spite of some complaint regarding profits, the Belgian cotton textile industry appears to be able to compete to good advantage on world markets, and both spinning and weaving establishments are operating at relatively high levels. Consumption of raw cotton in the past six months has been even larger than in the corresponding periods of 1927 and 1926. Belgian imports of bread grains this season are on a level with those of last year and promise to be well sustained during the balance of the season.

Netherlands

The generally sound business situation in the Netherlands appears to have been not materially altered by the severe cold experienced during February. Traffic and general transit trade through the country, however, were seriously dislocated, the import trade by water with inland points, especially western Germany, being entirely tied up. As a result, considerable congestion in Dutch ports was reported, particularly in the case of grains. Export movements also were hampered. In industry, the majority of lines upon which the prosperity of the Netherlands depends continue to report relatively high levels of production and a satisfactory trend in the development of new business. The shipbuilding industry has received new orders which promise satisfactory employment during 1929. The cotton and wool manufacturing industries are both well engaged, and coal production is relatively large. The same tone prevails in most other representative lines.

Czechoslovakia

Allowing for usual seasonal changes and for the abnormal effects of the past winter weather, the general business situation in Czechoslovakia, barring some unsatisfactory spots in the textile industry, must be regarded as satisfactory at the beginning of March, according to Mr. Steere. Industrial employment may be described as generally good. Such increases in unemployment as have occurred can be attributed chiefly to seasonal factors, particularly to the severe cold. The enforced curtailment of building operations has left a considerable number of additional unemployed. In the iron industry, some recent increases of employment are reported. Coal production continues on a very high level;

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

the metal industry reports good occupation, the machinery and automobile trades are well occupied; the glass,paper, chemical, leather, and shoe industries are all enjoying satisfactory activity. Conditions in the textile industries continue somewhat uncertain, with the situation lacking uniformity in different sections of the country and in different branches of the industry. The principal complaints appear to be on profits, as activity, particularly in cotton mills, still appears to be on a rather high level.

Austria

Reports received by Mr. Steere on business conditions in Austria during February and March are said to be somewhat contradictory and confusing. Unemployment has risen to exceptionally high figures, although trade and industrial reports continue relatively favorable, even with some improvement in certain lines. The number of government supported unemployed stood at 255,000 on March 15 against 264,000 on March 1, and 244,200 on March 1, 1928. The situation in the Austrian iron and coal industries is apparently very satisfactory, particularly in the former, which has an unusually high volume of orders on the books. The machinery industry recently received important new orders from Russia. The cotton textile industry registered some improvement in activity during March.

Poland

Economic reports from Poland indicate that industrial production is mostly being maintained at a relatively high level, in spite of increasing firmness of the money market and in spite of the hampering effect of the severe weather. Production in the cotton textile industry, however, which was reduced in 1928, has as yet shown no indication of improvement. Some reports indicate that the development of new business in other industries also has been reflected in industrial operations. Unemployment is reported to have increased sharply as a result of the cold, but the latest figures available (January) indicate that the number out of work was about 10 per cent lower than a year ago.

Scandinavian countries

Swedish economic conditions are for the most part generally encouraging, Mr. Steere states. Employment is reported as better than a year ago, in spite of the severe winter. Export trade is developing favorably on the whole, even though some items have recently fallen slightly below figures for last year. The lumber market has been quiet owing to the delayed opening of the building season. Sweden promises a relatively good market for agricultural products during the coming

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

year. Business reports from Denmark are steadily assuming a more favorable tone. The general recovery of business, in which agriculture has made the outstanding progress to date, is now beginning to extend to industrial lines. Unemployment is considerably below last year's level at this time, and further improvement in the general situation seems probable. In Norway, affairs are apparently getting back to the point where some branches of activity are again in a rather satisfactory position. The paper and canned goods industries are reported to be doing good business. The shipping industry also reports favorable developments. The herring fishing industry in 1928 had an outstandingly good year.

Orient

The Chinese demand for American cotton has been comparatively light in recent weeks, owing principally to the more favorable contracts spinners are able to make for Indian staple, according to information cabled by Agricultural Commissioner Nyhus at Shanghai. Cotton mills in China continue to operate at full capacity and there is no slackening in the demand for cotton yarn. Mills are behind in their deliveries and are sold out until May or June. During February and March the excessive stocks of Chinese cotton were absorbed, but there are still available large quantities of low grades. The mills need some better quality cotton and will probably contract for the higher grades of Indian cotton. In Japan, cotton yarn production declined somewhat in February due to a shorter month and to the elimination of late night work in some mills. Stocks of American cotton at Japanese ports on February 28 were larger than a year ago. An unofficial source reports exports of American cotton to both China and Japan at 1,242,000 bales for the period August 1 - March 22, 1928-29, against 803,000 bales for the corresponding period of last year.

Mr. Nyhus reports also that the heavy imports of American leaf tobacco into China during the last quarter of 1928 probably will supply the requirements of that market for the balance of the current season. The unusually heavy imports of that period were stimulated by the expectation of an increase of the import duty in China on February 1, which did not materialize. A certain amount of overstocking has become evident, especially among small native dealers, and some fear is expressed regarding possible burdensome stocks on hand next fall, when the new leaf season opens. There is a general belief, however, that, provided cigarette consumption is maintained at the current high level, there will be no excessive carryover of stocks into the new season.

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FOREIGN DAIRY CONDITIONS

The unusual strength that has characterized the foreign butter and cheese markets during most of the past winter has been giving way during March to conditions of rather decided weakness. Quotations on Danish and New Zealand butter in London at the end of March were fully 10 per cent lower than at the end of January when the low point for the winter is usually reached. With a margin of 14 cents now prevailing in favor of New York over Copenhagen, importation of butter is apparently being prevented only by the lateness of this development. Earlier in the season such a comparative price situation would have attracted foreign supplies to our markets as in other recent years. During February Great Britain and Germany together imported 76,000,000 pounds of butter as against 65,000,000 pounds during February of last year at materially higher average prices. March prices will average nearly 5 cents lower than those of March 1928.

As the heavy dairy output in New Zealand continues, the most encouraging feature seen by dairy interests there is the possibility that the low prices prevailing and in prospect may stimulate consumption in the European markets. A factor tending to prevent any further weakening of the foreign markets prior to the new European season is the lightness of stocks of butter held in cold storage in Great Britain. These are estimated to have amounted on January 1, 1929 to 7,728,000 pounds against 14,560,000 a year earlier.

UNITED STATES: Imports and exports of dairy products, February 1928 and January and February 1929

Item	Unit	Imports			Exports		
		1928	1929		1928	1929	
		February	January	February	February	January	February
Butter.	lbs	216,779	418,827	206,890	338,902	392,940	275,111
Cheese.	"	5,302,754	7,307,745	5,686,601	207,555	243,945	194,005
Condensed milk	"	296,020	338,743	153,447	10,175,906	9,452,250	10,091,717
Milk ..	gals	234,983	362,275	181,016	) 328,030	) 19,324	) 16,091
Cream .	"	139,959	101,542	80,069	)	)	)

Record dairy production continues in New Zealand

The output of butter and cheese in New Zealand during the first six months, August - January, of the current season has been the heaviest on record. The increase, on a total butter-fat basis, over the corresponding period of the previous season is 9.28 per cent, according to official estimates of the New Zealand Department of Agriculture. During January, the latest month for which figures are available, butter production as indicated by quantities graded was 17.1 per cent heavier than during January 1928. Cheese gradings were 14.3 per cent heavier. Quantities of both butter and cheese graded were only slightly less than in December, the month normally

FOREIGN DAIRY CONDITIONS, CONT'D

showing peak production for their season. As between December and January, the decline in butter grading this season from 28,401,000 pounds to 27,198,000 pounds is slight as compared with a decline from 28,258,000 pounds to 23,224,000 pounds in the 1927-28 season, and from 26,049,000 pounds to 22,552,000 pounds in 1926-27. Cheese gradings were 29,375,000 pounds in January as against 29,727,000 pounds in December, whereas in recent seasons declines similar to those in butter gradings have occurred. Shipments now afloat from New Zealand are accordingly heavy. On March 16 the shipments of butter afloat amounted to 30,000,000 pounds as against 10,000,000 a year earlier and 18,000,000 pounds two years ago. Stocks of butter in New Zealand are lighter than at this time last season, amounting on January 1, 1929 to 47,510,000 pounds as compared with 52,904,000 pounds at the same date of last year.

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29 to date

Commodity and month	1926-27	1927-28	1928-29
BUTTER	Pounds	Pounds	Pounds
August	3,689,280	5,031,040	6,388,000
September	9,620,300	12,425,280	13,368,320
October	17,456,320	20,405,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
January	22,552,320	23,224,320	27,198,080
Total, 6 months	102,329,920	116,157,440	125,069,920
February	18,103,680	13,554,240	
March	16,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,043,400	3,223,360	
July	1,403,960	1,937,600	
Total, 12 months	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,690,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
January	24,579,520	25,699,520	29,375,360
Total, 6 months	100,338,560	104,343,680	118,081,400
February	21,504,000	20,030,080	
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months	170,898,560	169,749,440	

FOREIGN DAIRY CONDITIONS, CONT'D

General revival of production in Australia

Victoria, the state in which production has been heaviest in Australia during most of the present season, is the only state in which production has not been stimulated by the recent rains reported as late as February 16. The output as indicated by arrivals at principal grading ports was at that time running well ahead of a year ago in all the states. In New South Wales some interference with deliveries was reported as a result of floods. Victorian production alone has been falling off noticeably in recent weeks for lack of rain. Shipments reported afloat from Australia as of March 16 amounted to 13,048,000 pounds against 12,208,000 pounds on March 17, 1928, and 8,344,000 pounds on March 19, 1927.

Decline in German imports

Imports of butter into Germany amounted to 22,046,000 pounds during February, which was a considerable decline from the 30,644,000 pounds imported during January, even when allowance is made for the shortness of the month. Recent interference with shipping caused by abnormally cold weather has resulted in the diversion of some Danish butter to British markets that would otherwise have reached Germany. Shipments to Germany by water were reported as late as March 8 as having been entirely cut off with resulting disturbance to trade. A firmer tendency is reported in the German butter market since the beginning of the current month, and there is no apparent cause for any further weakening of the German market until the domestic supplies are affected by the new season in April and May.

GERMANY: Imports of butter by months and countries, February 1928 and January and February 1929

Country or section	February 1928	January 1929	February 1929
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	6,933	11,023	8,157
Netherlands	3,985	5,071	4,630
Russia	1,250	2,094	1,268
Baltic Group	4,766	11,684	7,275
Others	765	772	716
Total	17,699	30,644	22,046
Total January 1 to date	49,438	30,644	52,690

British imports lighter and stocks low

Imports of both butter and cheese into Great Britain were lighter during February than during the previous month, and imports of butter

FOREIGN DAIRY CONDITIONS, CONT'D

lighter than a year ago. The total importation of 54,000,000 pounds of butter in February included over 30,000,000 pounds, or 56 per cent, from countries of the Southern Hemisphere. The diversion of Danish butter from Germany to Great Britain had some tendency to depress prices in the British markets during late February and early March, but the abnormally cold weather responsible for this condition is, of course, temporary in nature. While stocks accounted for in Great Britain are reported as not burdensome, the supplies now coming forward from New Zealand are much heavier than a year ago and Australian production is being well maintained by recent rains. Shipments afloat as of March 16 from countries of the Southern Hemisphere totaled 46,000,000 pounds as compared with 26,000,000 pounds on March 17, 1928, and 28,000,000 pounds on March 19, 1927.

GREAT BRITAIN: Imports of butter and cheese, by countries,

GREAT BRITAIN: Imports of butter and cheese, by countries, February 1928 and January and February 1929

Commodity and country	1928	1929	
	February	January	February
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	526	467	25
Finland	2,124	2,105	1,526
Sweden	1,859	2,022	2,398
Denmark	17,414	18,194	18,049
Netherlands	328	553	422
France	38	24	261
United States	--	8	---
Argentina	7,850	7,327	2,728
Irish Free State	654	541	383
Australia	10,981	13,217	8,825
New Zealand	23,106	22,318	17,944
Canada	---	---	---
Others	455	753	421
Total	65,335	67,529	53,982
Total January 1 to date	124,354	67,529	121,515
CHEESE			
Netherlands	2,284	2,479	1,706
Italy	1,404	1,329	1,090
United States	32	50	51
Australia	672	2,987	303
New Zealand	25,383	29,737	31,397
Canada	273	1,225	159
Others	467	846	716
Total	30,515	38,653	35,422
Total January 1 to date	55,623	38,653	74,077

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER:				
Exports-				
Mexico	480	452	58	58
Cuba	314	244	44	5
Haiti, Republic of ..	301	295	31	51
Other West Indies	262	260	34	39
Peru	225	309	34	30
Other South America .	234	304	42	33
Panama	215	158	20	6
Philippine Islands ..	125	90	36	4
Honduras	99	101	12	11
Canada	2	1	a/	a/
Other countries	254	257	28	38
Total exports	2,511	2,471	339	275
Imports-				
United Kingdom.......	858	57	11	0
Denmark	455	390	35	72
Other Europe	437	240	4	2
Total Europe	1,750	687	50	74
New Zealand	1,658	1,142	107	106
Canada	144	197	47	20
Other countries	131	104	13	7
Total imports	3,683	2,130	217	207
CASEIN:				
Imports-				
Argentina	9,111	14,860	1,707	2,666
France	2,658	1,551	97	187
Germany	1,401	1,462	248	80
Other countries	705	995	151	49
Total imports	13,875	18,868	2,203	2,982
CHEESE:				
Exports-				
Total Europe	89	18	18	1
Mexico	380	294	39	30
Panama	279	297	21	41
Other central America	198	190	20	19
Cuba	223	226	24	26
Other West Indies ...	224	236	28	34
Canada	211	108	9	13
China	100	63	16	4
South America	87	74	13	10
Other countries	146	132	20	16
Total exports	1,937	1,638	208	194

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CHEESE AND CHEESE SUBSTITUTES:				
Imports-				
Italy	20,260	28,584	2,065	2,145
Switzerland.........	10,430	13,324	1,004	1,411
France	3,925	4,149	899	463
Netherlands	2,536	2,632	361	337
Greece	1,146	982	164	65
Germany	561	796	96	96
Finland	492	284	35	4
Norway	413	425	53	59
Denmark	386	412	40	42
Other Europe	370	746	42	62
Total Europe	40,519	52,334	4,759	4,684
Canada	9,661	5,481	526	409
Argentina	205	119	0	77
Other countries	189	964	18	517
Total imports	50,574	58,898	5,303	5,687
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	230	209	16	31
West Indies	147	160	19	18
Argentina	23	0	0	0
Newfoundland & Lab...	19	1	0	0
Other countries.....	52	28	6	5
Total exports	471	398	41	54
MILK & CREAM, CONDENSED:				
Exports-				
Total Europe	142	62	0	a/
Cuba	7,164	7,523	970	1,311
Philippine Islands ..	5,492	4,779	426	538
Japan	3,209	3,884	423	750
Hongkong	1,695	2,362	153	181
China	1,525	2,060	168	6
Panama	712	1,310	112	115
Other Central America	815	1,018	92	177
Mexico	632	971	108	86
Other countries	1,850	2,[illegible]	193	322
Total exports	23,236	2[illegible],476	2,645	3,486

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
MILK & CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
United Kingdom	14,453	15,459	2,169	1,745
Belgium	317	265	112	0
Germany	16	66	0	0
Other Europe	133	126	16	45
Total Europe	14,919	15,916	2,297	1,790
Philippine Islands	9,894	9,832	2,016	1,995
Peru	2,307	2,360	445	115
Other South America	1,079	1,313	179	243
Panama	2,222	3,075	239	476
China	1,764	2,617	324	346
British Malaya	1,663	1,511	319	294
Japan	1,353	1,227	428	442
Mexico	1,304	1,226	188	187
Hongkong	1,141	831	100	62
Cuba	1,045	1,057	371	103
Newfoundland & Lab.	811	715	5	17
Canada	262	573	127	122
Other countries	3,772	3,840	492	414
Total exports	43,536	46,093	7,531	6,606
MILK & CREAM, POWDERED:				
Exports-				
France	113	151	13	3
Italy	100	122	11	6
Germany	54	62	50	4
United Kingdom	31	73	9	18
Other Europe	114	569	26	119
Total Europe	412	977	109	150
China	238	331	38	31
Japan	233	139	25	32
Cuba	208	127	6	10
Venezuela	136	188	17	28
Colombia	93	175	13	49
Other South America	297	398	52	71
Panama	148	237	11	41
Other Central America	100	125	14	15
Mexico	137	236	19	19
Canada	27	83	1	7
Other countries	163	240	23	35
Total exports	2,222	3,248	328	488

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	2,978	1,721	210	188
Other Europe	366	21	115	2
Total Europe	3,344	1,742	325	190
Canada	3,721	1,808	132	209
Other countries	2	1	1	1
Total imports	7,067	3,551	458	400
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	318	279	20	6
Canada	39	458	0	76
Denmark	18	29	2	1
Other countries	29	5	a/	1
Total imports	404	771	22	84
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	1,043	891	274	42
Canada	242	29	a/	27
Other countries	52	84	0	0
Total imports	1,337	1,004	274	69
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	747	892	a/	13
Other Europe	2	a/	0	0
Total Europe	749	892	a/	13
Cuba	6,451	3,754	386	2
Mexico	2,926	2,572	30	48
Panama	895	1,054	124	86
Canada	795	496	173	93
Argentina	231	a/	215	0
Other South America .	125	155	23	23
Honduras	102	132	9	16
Bermudas	99	121	12	16
Other countries	204	307	29	38
Total exports	12,577	9,483	1,001	335

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February 1927-28	July-February 1928-29	February 1928	February 1929
EGGS IN THE SHELL, CONT'D:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	134	169	18	23
China	33	22	1	3
Canada	10	7	1	1
Other countries	4	14	1	0
Total imports	181	212	21	27
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	106	134	31	0
Canada	460	97	48	44
Cuba	12	a/	0	0
Other countries	19	32	a/	1
Total exports	597	263	79	45
EGGS, WHOLE, DRIED:				
Imports-				
China	246	1,539	5	35
Other countries	18	28	0	20
Total imports	264	1,567	5	55
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	234	9,840	0	0
United Kingdom	0	920	0	0
Other countries	10	7	a/	a/
Total imports	244	10,767	a/	a/
EGG YOLKS, DRIED:				
Imports-				
China	2,586	3,486	111	126
Other countries	225	310	27	49
Total imports	2,811	3,796	138	175
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	988	2,230	a/	140
United Kingdom	0	530	0	0
Other countries	0	116	0	0
Total imports	988	2,876	a/	140

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-February, 1927-28 and 1928-29, cont'd

Item and country	July-February		February	
	1927-28	1928-29	1928	1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	1,755	1,980	113	154
Other countries	49	24	16	7
Total imports	1,804	2,004	129	161
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	448	542	0	0
Other countries	0	3	0	0
Total imports	448	545	0	0

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year					Percent 1929 is of 1928
	Average 1909-1913	1926	1927	1928	1929	
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
Canada a/	1,019	1,008	979	1,033	951	92.1
United States a/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (8)	41,178	36,358	36,490	36,989	36,687	99.2
Algeria	3,521	3,741	3,469	3,599	3,284	91.2
Tunis	1,310	1,840	1,408	1,399	1,730	123.7
India, 2nd estimate	29,224	29,711	31,184	31,332	31,159	99.4
Total above count. (13)	108,274	112,545	116,903	121,632	117,039	96.2
Est. world total, winter & spring acreage ex. Russia and China	204,200	232,500	236,900	242,100		

a/ Area sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,266,799	1,380,361	109.0
Africa (6)	93,171	105,166	90,313	105,764	103,079	97.8
Asia (6)...............	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,132,127	3,267,989	104.3
Southern Hemis. 2 count. prev. rept'd	237,556	305,645	381,589	355,899	409,000	114.9
Uruguay	b/ 6,517	10,024	10,238	15,397	15,215	98.8
Union of South Africa ..	c/ 6,034	9,210	8,043	6,644	6,957	104.7
Total South.Hemis.(4)	250,107	324,879	399,870	377,940	431,172	114.1
Total above count.(48)	2,977,983	3,285,501	3,322,734	3,510,067	3,699,161	105.4
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China ..	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 24 count. prev. rept'd	968,585	929,843	746,157	788,731	877,028	111.2
Estonia, revised	8,129	7,187	4,490	6,735	5,537	82.2
Total Europe (25)	976,714	937,030	750,647	795,466	882,565	110.9
Total above count.(27)	1,014,901	992,644	803,621	868,581	938,949	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
France c/	376	434	421	413	421	101.9
Italy	647	587	583	560	561	100.2
Czechoslovakia c/	(10)	9	9	10	8	80.0
Bulgaria c/	390	442	443	470	484	103.0
Rumania c/	(211)	267	249	265	322	121.5
Total Europe (5)	1,634	1,739	1,705	1,718	1,796	104.5
Algeria	3,395	3,543	3,360	3,282	3,460	105.4
Tunis	1,228	1,409	856	1,359	1,236	90.9
Total Africa (2)	4,623	4,952	4,216	4,641	4,696	101.2
Syria	(400)	479	561	731	746	102.1
Total above count. (9)	14,277	15,140	15,958	19,629	20,552	104.7
OATS						
United States	37,357	44,177	41,941	41,733	41,401	99.2
France c/	1,960	2,102	2,102	2,045	2,155	105.4
Italy	1,276	1,231	1,203	1,288	1,287	99.9
Total Europe (2)	3,236	3,333	3,305	3,333	3,442	103.3
Algeria	449	621	527	607	560	92.3
Tunis	133	95	89	91	89	97.8
Total Africa (2)	582	716	616	698	649	93.0
Total above count. (5)	41,175	48,226	45,862	45,764	45,492	99.4

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,937	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,928	759,684	112.4
Est. European total ex. Russia	702,000	689,000	690,000	676,000	760,000	112.4
North Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,898	1,586,864	115.2
Union of South Africa, revised	1,274	1,111	1,075	814	955	117.3
Uruguay	78	107	70	116	159	137.1
Southern Hemis. (2)	1,352	1,218	1,145	930	1,114	119.8
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,828	1,587,978	115.3
Est. N. Hemis. total ex. Russia and China	1,408,000	1,456,000	1,412,000	1,477,000	1,682,000	113.9
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,267	1,921,139	1,842,435	1,954,749	106.1
Est. European total ex. Russia	1,931,000	1,792,000	1,921,000	1,842,000	1,955,000	106.1
North Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,440	3,875,273	111.4
Union of South Africa, revised	9,661	5,485	6,119	6,081	7,781	128.0
Uruguay	66	2,440	1,443	3,293	3,967	120.5
Southern Hemis. (2)	9,727	7,925	7,562	9,374	11,748	125.3
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,814	3,887,026	111.4
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (23)	3,420,140	3,661,226	3,512,992	3,397,588	3,396,055	100.0
Union of South Africa	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (24)	3,453,657	3,700,226	3,578,195	3,466,051	3,469,437	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,440,000	4,333,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4	85	85	90	91	75	81	b/87	c/97	55	46	86	60
11	87	87	91	93	74	83	b/87	c/98	55	47	84	62
18	91	94	92	100	76	88	c/95	c/100	56	50	83	66
25	89	97	91	102	75	90	c/95	c/103	56	52	85	69
Feb. 1	89	97	91	101	76	89	c/96	c/101	55	52	84	70
8	92	95	93	99	78	88	c/100	c/100	55	52	85	71
15	96	94	97	99	80	89	c/100	88	56	51	86	71
22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	98	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	88	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ January futures for old crop corn. c/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 9	March 16	March 23	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	482	310	171	Mar. 23	32,959	50,863
Canada.......	42,533	25,131				Feb. 28	19,004	29,639
Argentina....	14,217	b/11,192	b/ 858			Mar. 9	b/ 7,475	b/2,833
Danubian countries b/....	26,508	27,242	0			Mar. 9	23,942	17,317
Total.....	100,302	100,145					83,380	100,652
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	226	37	346	Mar. 23	7,977	14,013
Canada.......	13,396	10,180				Feb. 28	4,879	14,108
Argentina....	40,008	b/29,455	b/1,843			Mar. 9	b/19,539	b/13,455
Danubian countries b/....	858	878	0			Mar. 9	760	49
Total.....	69,303	50,336					33,156	41,625

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 2	March 9	March 16	March 23	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	1,825	825	904	645	9,990	31,221
Danubian countries b/....	36,557	15,266	0	0			7,363	111
Argentina....	322,876	269,155	b/1,419	b/1,269	b/ 713	b/ 909	75,973	b/55,09[illegible]
Union of South Africa......	8,562	c/24,257	c/ 129	c/ 43			c/7,371	c/4,757
IMPORTS: Year beginning November 1							Nov.-Feb.	Nov.-Feb.
United States	5,042	1,436					966	113
Total exports less U. S. imports.....	380,098	327,798					99,731	91,066

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

POTATOES: Production in specified countries, average 1909-1913, annual 1925 - 1928

Countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Canada..................	77,843	67,028	78,228	77,430	83,658	108.0
United States..........	357,699	323,465	354,328	402,741	462,943	114.9
Europe, 24 count. prev. rept'd	4,003,462	4,581,985	3,691,057	4,589,327	4,257,071	92.8
Irish Free State.......	80,924	79,833	72,121	91,212	83,863	91.9
Estonia, revised.......	27,526	23,872	34,020	27,253	18,412	67.6
Total Europe (26)....	4,111,912	4,685,690	3,797,198	4,707,792	4,359,346	92.6
Tunis..................	150	162	154	103	165	160.2
Total above count.(29)	4,547,604	5,076,345	4,229,908	5,188,066	4,906,112	94.6
Est. N. Hemis. total ex. Russia and China	4,647,000	5,207,000	4,343,000	5,306,000		
Est. world total ex. Russia and China...	4,723,000	5,294,000	4,444,000	5,393,000		

a/ Figures in parenthesis indicate the number of countries included.

ENGLAND: Receipts of meat at London Central Markets, January-February, 1927, 1928 and 1929

Meat	Two months		
	1927	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds
Beef and Veal -			
Britain and Ireland........	16,027	19,806	15,980
Argentina..................	77,941	72,244	72,722
Uruguay....................	2,852	3,476	5,542
Australia..................	1,028	914	1,844
Others.....................	2,587	863	1,229
Total..................	100,435	97,303	97,317
Mutton and Lamb -			
Britain and Ireland........	15,089	15,225	13,444
New Zealand................	16,766	21,464	16,368
Argentina..................	9,684	8,008	13,254
Australia..................	8,492	3,519	7,544
Others.....................	1,908	2,410	1,208
Total..................	51,939	50,626	51,818
Pork and Bacon: -			
Britain and Ireland........	11,527	16,545	15,485
Netherlands................	1,093	1,422	2,206
New Zealand................	152	134	1,010
Others.....................	2,458	1,822	1,696
Total..................	15,230	19,923	20,397

GRAINS: Exports from the United States, July 1-March 23, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 23, 1928 and 1929

Commodity	July 1-March 23 1927-28	July 1-March 23 1928-29	1929, week ending Mar. 2	Mar. 9	Mar. 16	Mar. 23
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	132,624	81,264	785	824	590	471
Wheat flour b/	46,657	44,269	1,659	776	1,288	1,283
Rye	20,926	8,594	41	9	--	1
Corn	12,036	33,914	1,825	825	904	645
Oats	5,270	9,859	77	226	37	346
Barley a/	33,020	50,864	531	482	310	171
	Jan. 1-March 23					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Ham and shoulders, incl. Wiltshire sides	24,551	21,186	625	719	647	531
Bacon, incl. Cumberland sides	34,148	33,677	3,759	2,254	2,673	3,260
Lard	215,718	194,156	15,329	13,254	11,523	13,318
Pickled pork	5,831	8,943	463	345	184	238

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 119,000 bush., flour 176,600 bbls; San Francisco barley 100,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 9	Mar. 16	Mar. 23	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official ...	304,540	305,182						
5 ports, Brad. b/	177,370	238,730	4,630	5,016	3,928	Mar. 23	bc175,320	bc238,993
Shipments- To markets d/	b297,961	b326,361	3,387	2,616	3,570	Mar. 23	247,120	373,994
Pub. elev. in east b/ ..			338	456	--	Mar. 16	86,505	145,143
United States..	205,896	190,927	1,600	1,878	1,754	Mar. 23	e168,960	e109,628
Argentina	139,790	178,135	10,304	5,604	8,121	Mar. 23	113,436	138,578
Australia	96,584	72,962	3,976	4,760	3,616	Mar. 23	46,685	84,686
Russia	49,202	7,000	0	0	0	Mar. 23	5,408	8
Hungary	21,142	22,133						
Yugoslavia	10,216	1,000						
Rumania	11,388	5,000	0	104	0	Mar. 23	4,176	2,152
Bulgaria	2,236	2,125						
British India ..	8,660	12,264	0	0	0	Mar. 23	f/ 9,160	g/-1,694
Total	849,654	796,728	19,267	14,962	17,061		594,945	707,352

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Feb. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Mar. 23 less imports through Feb. f/ Exports through Mar. 23 less imports through Dec. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	March 29, 1928	March 21, 1929	March 28, 1929
	Cents	Cents	Cents
New York, 92 scord	48.00	47.00	47.50
Copenhagen, official quotation	39.63	34.04	33.31
Berlin, 1a quality	40.39	34.58	34.58
London: a/			
Danish	41.93	36.72	36.06
Dutch, unsalted	40.63	36.28	35.20
New Zealand	36.93	35.74	35.63
New Zealand, unsalted	37.58	36.93	36.93
Australian	35.63	35.41	34.76
Australian, unsalted	35.63	35.85	35.63
Argentine, unsalted	34.11	34.33	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Weed ended		
		Mar. 28, 1928	Mar. 20, 1929	Mar. 27, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	87,654	77,727	92,633
Prices of hogs, Berlin	$ per 100 lbs.	11.13	16.48	16.32
Prices of lard, tcs., Hamburg	"	13.34	14.72	14.44
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,273	13,627	15,202
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.09	13.90	13.80
American short cut green hams	"	18.36	24.12	24.98
American green bellies	"	16.08	18.47	18.79
Danish Wiltshire sides	"	19.54	b/	b/

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 APRIL 8, 1929 No. 14

Feature of Issue: THE CORN CROP IN ARGENTINA

LARGER NORTH ITALIAN HEMP ACREAGE

An increase of 15 per cent is seen for the hemp area of northern Italy for 1929 as against 1928, according to information cabled to the Foreign Service of the Bureau of Agricultural Economics by Consul Haven at Florence. The fine weather experienced since February has been encouraging to producers and continued favorable conditions should result in a crop of about 61,000 short tons. The rather limited crop of 1928 aroused some fear that demand would exceed the available supply, but foreign purchases were considerably restricted by high prices, the Consul reports, with the result that available stocks as of April 6 in northern Italy were placed at 15,500 short tons as against about 22,000 at the same time last year.

GRAIN PRODUCTION IN CZECHOSLOVAKIA

The 1928 wheat production in Czechoslovakia has been placed at 48,244,000 bushels, according to a cable from the International Institute of Agriculture. This estimate is 6,810,000 bushels above the previous estimate and is the largest production within present boundaries. The estimate of rye production has been revised upward 11,453,000 bushels and is now placed at 64,130,000 bushels, which is another record crop. The earlier estimate of the barley crop has been revised downward to 59,203,000 bushels, which is still, however, 0.3 per cent above the 1927 harvest, and the largest crop within present boundaries. The previous oats figure has been decreased by almost 2,300,000 bushels to 88,115,000 bushels, which is 12.3 per cent below the 1927 production, and the smallest crop since 1924.

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CURRENT MARKET CONDITIONS

Further price declines in European butter markets appeared during the week ended April 4. The official Copenhagen butter quotation declined from the equivalent of 33.3 cents to 32.6 cents per pound. That movement, however, was less than the decline in New York of 47.5 to 45.0 cents on 92 score butter. The margin of New York over Copenhagen, therefore, was narrowed to practically 12.5 cents against 14 cents a week earlier. Domestic prices are now about the same as those of a year ago, but quotations in the principal European markets are all lower with considerable variation as between continental and colonial butter prices, with the continental prices being relatively lower than the colonial. At the same time, shipments afloat from Southern Hemisphere countries as of March 30, 1929 were 40,320,000 pounds against 23,392,000 pounds on March 31, 1928, and 29,940,000 pounds as of April 2, 1927. See page 517 for comparative prices as cabled by American agricultural commissioners in Europe.

CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat areas

The 1929 winter wheat area in 13 countries has been reported at 117,039,000 acres against 121,632,000 acres in 1928, and 116,903,000 in 1927. These 13 countries represent approximately 50 per cent of the estimated world total winter and spring wheat acreage in countries other than Russia and China. The condition of the winter wheat crop in Hungary at the end of March was reported as good, according to a cabled report from the International Institute of Agriculture. The condition of the Egyptian crop as of April 1 was above average, being given as 101 per cent when 100 per cent indicates a yield per acre equal to the average yield during the past ten years. The condition as of March 1 was 100 per cent, and as of April 1, 1928 was 99 per cent.

European growing conditions

Cold weather was general over most of Europe with freezing temperatures reported in the northern and central parts, but there have been no reports of any extensive damage to crops, according to a cable from Agricultural Commissioner L. V. Steere at Berlin. An official report dated March 27 stated that the winter killing of wheat and rye in Hungary was about normal, but that of barley above normal. An unofficial report from Rumania gave favorable reports on conditions there. The spring sowing is now in full swing in most countries. France and Italy have made good progress in field-work.

Wheat production in 1928

The 1928 wheat production in 48 countries has been reported at 3,699,134,000 bushels against 3,510,067,000 bushels in 1927. The final estimate of the wheat production in the Union of South Africa is 6,930,000 bushels. This represents an increase of 286,000 bushels over the 1927 crop, but is below either the 1925 or 1926 crops. See table, page 512.

Movements to market

United States

The exports of wheat including flour from the United States from July 1 to March 30 were 127,701,000 bushels against 181,823,000 bushels during the same period last year. The exports during the week ended March 30 were 2,168,000 bushels against 1, 135,000 bushels during the same week last year.

CROP AND MARKET PROSPECTS, CONT'D

Canada

Stocks of wheat in store in the Western Grain Inspection Division of Canada have remained at approximately the same level during the past three weeks. Stocks on March 28 were 141,145,000 bushels, against 141,016,000 bushels on March 22, and 141,128,900 bushels on March 15. On March 30, 1928, stocks were 119,592,000 bushels. Shipments from Vancouver and Prince Rupert during the week of March 28 were 268,000 bushels greater than the receipts during the week. Receipts at Fort William-Port Arthur have increased during the past two weeks, being 1,790,000 bushels, during the week ended March 28, the largest in the past two months. Total receipts of wheat at Fort William, Port Arthur, Vancouver and Prince Rupert from August 1 through March 28 were 348,532,000 bushels against 276,542,000 bushels during the same period last year. Shipments were 308,527,000 bushels against 233,841,000 bushels last year.

Russia

There has been no substantial change in the Russian grain procuring situation, although the boycott of peasants who possess grain has produced some effect on grain sales, Mr. Steere reports. This boycott takes various forms, a frequent one being the refusal of the cooperatives to sell industrial goods except in exchange for grain. Conditions are said to be very unfavorable in parts of the Ukraine where a feed shortage is resulting in underfeeding with increased slaughter and sale of livestock including some work animals. The Russian Commissariat of Agriculture states that winter killing of cereals was not above normal, but recent reports of severe weather in Central Russia, a predominantly winter rye section, have been received.

Southern Hemisphere

Shipments of wheat from Australia and Argentina during March were about 9,500,000 bushels greater than during March 1928, according to trade reports. The increased shipments from Australia make up the greater part of this difference. Unofficial reports place the exports from that country during four weeks ended March 30 at 15,800,000 bushels, or about twice the amount exported during the corresponding period last year. Shipments from Argentina during the same four weeks were about 1,000,000 bushels greater than last year.

United States wheat prices

The cash wheat market was featured by a tumble in prices during the week ended March 29, following a moderate decline the previous week.

CROP AND MARKET PROSPECTS, CONT'D

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Declines in the prices of all classes of wheat contributed to a drop of 5 cents in the weighted average cash price of all classes and grades at the six principal markets to 110 cents per bushel as compared with 137 cents last year, and the lowest level reached since the week ended January 11. The price of No. 2 soft red winter at St. Louis declined 9 cents to 130 cents, the lowest level reached during this crop year and 46 cents under the price of a year ago. No. 1 dark northern spring at Minneapolis declined 7 cents to 128 cents as compared with 147 cents a year ago. No. 2 amber durum at Minneapolis declined 6 cents to 117 cents as compared with 135 cents a year ago. No. 2 hard red winter at Kansas City declined 5 cents to 112 cents per bushel as compared with 141 cents a year ago. The price of western white wheat at Seattle as indicated by the average of daily cash quotations declined 4 cents to 116 cents as compared with 145 cents a year ago. Prices have continued to decline since March 29. The spread between cash closing prices at Minneapolis and Winnipeg narrowed one cent during the week and was 4 cents in favor of Minneapolis for the week ended March 29 as compared with a spread of 7 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 1	135	117	135	118	145	136	133	126	161	138	129	121
8	137	115	138	117	148	132	133	129	166	135	132	118
15	135	117	136	119	145	132	131	123	168	139	136	121
22	137	115	141	117	147	135	135	123	170	139	140	120
29	137	110	141	112	147	128	135	117	176	130	145	116
Apr. 5	140		143		151		135		181		145	
12	143		144		152		140		186		146	
19	156		156		167		146		199		153	
26	158		165		171		141		212		155	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.

Favorable news as to the condition of growing wheat and lower Liverpool quotations contributed to a continued decline in future closing prices on the domestic markets during the week ended April 4. Quotations went down to the lowest level since early in January, the decline being continual throughout the week. May futures at Chicago closed at approximately 118 cents per bushel on April 4, a decline of 4 cents from a week before, as compared with

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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144 cents last year. Closing quotations on May futures were 128 cents at Liverpool as compared with 130 cents March 28, and 153 cents last year. May futures declined on the Buenos Aires market also, closing at 109 cents on April 3 as compared with 11 cents March 27, and 135 last year.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb.28	135	129	127	121	129	123	139	131	150	134	129	115
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	134	133	114
21	141	127	132	119	134	122	142	129	153	131	133	111
28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143	118	134	111	136	115	145	124	153	128	135	109
11	149		140		142		150		157		137	
18	158		150		150		154		161		141	
25	160		152		151		152		160		141	

a/ Prices are of day previous to date of other market prices.

Rye production

The 1928 rye production in 27 countries has been reported at 938,949,000 bushels against 868,581,000 bushels in 1927. A report from Agricultural Commissioner Steere at Berlin stated that the winter killing of rye in Hungary was about normal. See table, page 512.

FEED GRAINS

Barley

The condition of the barley crop in Egypt improved somewhat during March, and on April 1 was estimated at 102 per cent of the average condition at the same date during the past ten years. Its condition on March 1 was 100 per cent, while on April 1 last year it was 99 per cent. In North Africa, good barley yields are expected. Early frosts are reported to have caused serious damage to the winter barley in Hungary.

In 1929 barley acreage reported in 9 Northern Hemisphere countries, including several for which winter area only is shown, totals 20,552,000

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acres, an increase of 4.7 per cent over the 19,629,000 acres planted by the same countries in 1928. There is some increase shown in nearly all of the countries so far reported. For barley acreage table, see page 511.

Barley production in the 45 countries which have so far reported in 1928 stands at 1,588,017,000 bushels, an increase of 15.3 per cent ofer the 1,377,828,000 bushels harvested in 1927. The final estimate of the crop in the Union of South Africa shows a small increase over the fourth preliminary estimate to 994,000 bushels, which is more than 22 per cent above the 1927 harvest. For barley production table, see page 513.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 102,181,000 bushels, an increase of 21.8 per cent over the 83,896,000 bushels shipped during the same periods of the preceding year. The United States export of 179,000 bushels during the week ended March 30 is one of the smallest weekly shipments since early in July, though heavier than at the same time last year. For detailed figures on barley trade, see page 515. United States barley prices continue to decrease slightly. The average price of No. 2 barley at Minneapolis for the week ended March 29 was 65 cents per bushel, 1 cent below the price for the previous week, but 24 cents below the price for the corresponding week last year. For table showing barley prices, see page 514.

Stocks of barley in store in the Western Grain Inspection Division of Canada on March 29 amounted to 16,002,000 bushels against 7,828,000 bushels on the same date in 1928, and 8,980,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to March 29 totaled 36,754,000 bushels, while shipments during the same period amounted to 30,355,000 bushels.

Oats

Reports on the probable area to be sown for the 1929 harvest in 5 countries, which usually plant about 45 per cent of the Northern Hemisphere total exclusive of Russia and China, show an area of 45,492,000 awres, about 0.6 per cent less than for the same countries in 1928. For oats acreage table, see page 511.

The 1928 production of oats in the 38 countries reported, which in 1927 raised almost 97 per cent of the world total exclusive of Russia

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and China, amounts to 3,886,843,000 bushels, an increase of 11.4 per cent over the 3,488,814,000 bushels raised in 1927. The final estimate of the oats crop in the Union of South Africa shows a decrease of 183,000 bushels from the fourth preliminary estimate, and now stands at 7,598,000 bushels, almost 25 per cent above the figure for the preceding year. For oats production table, see page 513.

Total oats exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 43,046,000 bushels, an increase of 25.4 per cent over the 34,328,000 bushels shipped out during the same periods of the preceding year. The United States export of 68,000 bushels during the week ended March 30 was considerably below the export of the previous week, and below the weekly average since the beginning of the year. For detailed figures on oats trade, see page 515. United States oats prices during the week ended March 29 declined to a lower point than since the second week of January. No. 3 white oats at Chicago averaged 47 cents per bushel, 1 cent below the price for the preceding week, and 12 cents below the price for the corresponding week last year. For table showing oats prices, see page 514.

Stocks of oats in store in the Western Grain Inspection Division of Canada on March 29 stood at 20,399,000 bushels compared with 12,459,000 bushels on the same date last year, and 9,819,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to March 29 totaled 18,711,000 bushels, while shipments during the same period amounted to 14,093,000 bushels.

Corn

Relatively low temperatures and moderate rainfall characterized the weather in Argentina for the week ended April 1, according to the United States Weather Bureau. The weekly mean temperature of 64° was 4° below normal, and the total rainfall of 0.8 inch was 0.1 inch below. This weather should be advantageous to the harvesting and shipping of the unusually early crop. Based on the relation of temperature and rainfall to yield for a series of years past, an estimate has been worked out in the Bureau of Agricultural Economics for the probable Argentine corn production Jan. 1928 - 29. This study appears on page 496 . A crop somewhat smaller than that indicated by unofficial Argentine sources is suggested in the Bureau(s study.

The "times of Argentina" in its issue of March 4 states that its estimate of an exportable surplus of 207,000,000 bushels does not appear

CROP AND MARKET PROSPECTS, CONT'D

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SUGAR

A sugar pool has been formed in Cuba for the marketing of 1,008,000 short tons (900,000 long tons) of sugar in countries outside of the United States, according to a trade paper. Before the formation of the pool, 448,000 short tons of Cuban sugar had already been marketed in countries other than the United States. This sum, added to the amount controlled by the pool, will withhold 1,456,000 short tons of sugar from the American market. An estimate by the Cuba Sugar Club places the 1928-29 Cuban sugar crop at 5,672,000 short tons, or half-way between the estimates of Guma-Mejer and Willett and Grey, according to trade source. Estimates received to date for the current sugar crop as compared with final estimates for 1927-28 are given below. In many of the mills the cane gringing is nearing completion. By the end of March, 23 mills had closed, leaving 140 mills at work.

SUGAR: Estimates of production in Cuba, 1928-29 season, and final estimates for 1927-28

Estimates	1927-28	1928-29	Per cent 1928-29 is of 1927-28
	Short tons	Short tons	Per cent
Official	4,526,879	-	-
Willett and Grey	4,493,123	5,488,000	122.1
Guma-Mejer	4,522,373	5,844,639	129.2
Cuba Sugar Club	4,522,804	5,671,848	125.4

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TOBACCO

A fair crop of tobacco is officially forecast in Victoria, Australia, where 1,000 acres were planted this season against 700 acres in 1927-28, according to a report from the American Consulate General at Melbourne. The yield for 1927-28 was officially estimated at about 900,000 pounds, according to Trade Commissioner S. R. Peabody. It is estimated that only 20 per cent of the Victoria crop is of the so-called "Lemon" grade used in the manufacture of cigarettes. In the season 1925-26, the latest for which details are available, the state of Victoria contained over 40 per cent of the total Australian tobacco acreage when the Victorian area reached 1,179 acres.

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At the request of the growers, the Federal Minister of Agriculture is negotiating for a renewal of the agreement between an important tobacco manufacturing concern and Australian growers whereby the manufacturers agreed to pay the growers certain fixed prices for their crops. The agreement expired in December 1928. Australia produces an insignificant proportion of its tobacco requirements. Less than 1,000,000 pounds were produced in 1926-27, and 2,250,000 pounds were grown in 1925-26, according to the International Institute of Agriculture at Rome, while over 22,000,000 pounds were imported during each of the fiscal years indicated. The United States supplies the bulk of the Australian imports of leaf tobacco. Exports of American leaf tobacco to Australia during the calendar years 1927 and 1928 amounted to 19,812,000 pounds and 21,167,000 pounds respectively. Of the totals exported in those two years, 17,247,000 pounds and 20,050,000 pounds respectively were of the flue-cured type.

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HOPS

Hop stocks and prices in England and the Continent

Commercial estimates place stocks of hops remaining unsold on March 1 in England at about 10,000,000 pounds from the 1927 crop, and 5,600,000 pounds from the 1928 crop, according to recent cabled advices received in the Foreign Service of the Bureau of Agricultural Economics from the American Agricultural Commissioner at London. In addition there are surplus stocks of Pacific Coast hops from the 1924 to 1926 crops held by brewers and merchants which can be bought for 9 to 10 cents per pound. Present prices of English hops from the 1928 crop are quoted at the equivalent of 43 to 56 cents per pound, Oregon hops from 41 to 48 cents, and California hops at 37 to 41 cents per pound. The Oregon and California prices include the duty which in England amounts to approximately 17 cents per pound. Hop stocks on the Continent are about in line with requirements for the balance of the season, according to the American Agricultural Commissioner at Berlin, quoting trade reports. Stocks in the hands of producers, trade, and in transit in Germany are estimated at about 1,900,000 pounds, and in Czechoslovakia from 3,700,000 to 4,400,000 pounds. Little, if any, change in the Continental acreage for hops is expected this year. In some quarters it is believed that there may be slight reduction on the Continent. No definite information is available on the damage from the cold weather in Europe during the past winter, but it is generally believed in trade circles that frost damage to hops was small.

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F R U I T, V E G E T A B L E S A N D N U T S

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THE BRITISH APPLE MARKET: Prices paid for American apples on the Liverpool auction on Wednesday, April 3, showed a continued decline for barreled stock, but the boxed apple situation remained unchanged, according to a cable received from Edwin Smith, the Bureau's fruit specialist in Europe. Supplies of barreled apples in general were light, but boxed apples were in only moderate supply. There was a moderate demand for the light supplies of Virginia Winesaps offered during the auction, but the fruit was in only fair condition. Virginia Albemarle Pippins were in liberal supply, but the demand was slow, as was that for the moderate supplies of New York Baldwins. The light offerings of New York Greenings, however, met with a good demand, although at prices slightly under those prevailing a week earlier. The London price range on barreled apples was from 25 to 50 cents below the Liverpool level. Supplies in London have been light, Mr. Smith reports. Boxed apples in Liverpool showed little change from the prices paid the preceding week. Hood River and Medford Yellow Newtowns were in moderate supply but met with a slow demand. There was a good demand for the light available supplies of Washington Winesaps. Arkansas Blacks from Oregon, however, met with a slow demand due mainly to the unsatisfactory condition of the fruit. See Foreign Service release, F.S./A-245, April 5, 1929.

THE HAMBURG APPLE MARKET: Prices paid for boxed apples on the Hamburg auction on Thursday, April 4, show little change from those prevailing last week, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's fruit specialist in Europe. Approximately 100,000 boxes were offered during the sale, but there were about 300,000 boxes available in the harbor. Supplies are greatly in excess of demand. Some Pacific Northwest Winesaps are arriving overripe and with a slight amount of decay, according to Mr. Smith. See Foreign Service release, F.S./A-246, April 8,1929.

EUROPEAN FRUIT MARKET CONDITIONS: The second week of March witnessed the beginning of a recession of prices at Hamburg on boxed apples, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's fruit specialist in Europe. With Hamburg selling from 80,000 to 120,000 boxes week after week and with fairly liberal trans-shipments from Great Britain to the various ports of the Continent, it was certain that prices could not continue to rise. It is noticeable that, while the prices of red varieties such as Winesap, Rome Beauty, and Arkansas Black showed the greatest decline, the prices on Yellow Newtowns were maintained at levels which still showed operators a profit. The arrivals of barreled apples,

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however, have been of such minor consequence that very high prices have been paid for fruit in good condition. In Great Britain, Newtowns have been encountering a much delayed demand, states Mr. Smith. Prices paid for Virginia Albemarle Pippins increased considerably during the first week of March and are still at relatively high levels. The arrivals of American apples in barrels have been shrinking for several weeks past. Nova Scotian supplies are also becoming lighter each week and, as few cold storages are used in that province, the condition of the fruit is showing marked weakness. Supplies from Nova Scotia have been much lighter than they normally would be on account of heavy shipments made in Continental ports such as Antwerp and Copenhagen. Few, if any, Canadian apples have been exported directly to Germany this season as Canada does not enjoy favored nation treatment and Canadian apples must pay an import duty twice as high as that on apples from the United States. See Foreign Service release, F.S./F-75, March 30, 1929.

STATUS OF THE ISLE OF PINES GRAPEFRUIT INDUSTRY: The Isle of Pines grapefruit industry has not yet recovered from the damage suffered as a result of the 1926 hurricane, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul John J. Coyle at Nueva Gerona. Shipments of grapefruit to the United States and other foreign markets during 1928 amounted to only 160,000 crates as compared with 244,000 crates in 1926. Adverse market conditions and an almost continual drought have likewise severely affected the industry. The Isle of Pines grapefruit shipments to the United States during 1928 amounted to 84,000 crates as compared with 11,000 crates in 1927. This increase is not significant, however, when it is considered that the grapefruit business in 1927 was at its lowest level due to the effects of the hurricane of the previous year. See Foreign Service release, F.S./CF-61, April 3, 1929.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from March 25 to April 3 amounted to 21,686 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 66,164 bags as compared with 127,738 bags during the corresponding period last season. The 21,686 bags above referred to are scheduled to arrive during the third week of April, the steamship Adriatic being due in New York on April 15 with 12,336 bags, and the Augvald in Boston on April 20 with 9,350 bags. Of the latter, 4,000 bags are to be taken to New York. Quotations c.i.f. New York have fallen from the range of $3.04 to $3.41 prevailing on March 25 to $2.19

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on April 3, according to Consul Geist. The Alexandria market is glutted, stocks on hand now totaling approximately 200,000 bags. The European demand is weak. See Foreign Service release, F.S./0-118, April 4, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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BRITISH PORK SUPPLIES IN MARCH: A somewhat seasonal decrease appeared in the supplies of fresh pork handled through the London Central Markets in March, according to information cabled by E. A. Foley, American Agricultural Commissioner at London. British and Irish pork supplies for the month reached 6,483,000 pounds, a slight decline below February figures and about 1,300,000 pounds under March 1928. Last year the seasonal decline did not become apparent until April. A feature of the current month's figures is the 1,373,000 pounds of pork reported as coming from other countries. That figure is the largest so classified since supplies from the Continent were stopped in June 1926, and indicates a growing interest in more distant overseas pork shipments. In cured pork, the smaller imports of recent weeks contributed to placing Liverpool stocks of hams, bacon and shoulders on March 31 at 3,422,000 pounds, a point nearly 2,000,000 pounds under February 28 figures, and 2,660,000 pounds under the stocks of March 31, 1928. Current lard stocks, however, rose nearly 2,000,000 pounds to reach 6,792,000 pounds at the end of March, more than 300,000 pounds above a year ago.

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UNITED STATES AGRICULTURAL EXPORTS

The February index for all principal agricultural products, which was 107, showed the usual seasonal decline as compared with preceding months, but with the exception of February 1925 and 1927 was higher than for any corresponding period since 1921. For all agricultural products except cotton the index was 134, or higher than for any other February during the last five years, thus reflecting the decline in exports of cotton and the increase in exports of grains, fruit, and tobacco.

UNITED STATES AGRICULTURAL EXPORTS, CONT'D

The United Kingdom and Germany, our two best markets, both took less cotton than during February of the two preceding years, but shipments to the Orient showed a decided gain over those for the same month a year ago. Exports of wheat and flour were better than for the same period a year earlier and about equaled those for February 1927. In addition, there was a better foreign demand for other grains, especially corn and barley, so that the index for grains and grain products as a whole was higher than for any other February during the last five years.

Due to the heavy outward movement of fresh apples, dried apples, prunes, and raisins, the index for fruits and vegetables reached 385, a new high record for the month. The index for leaf tobacco was 149, or higher than for any February since 1919, purchases of bright flue-cured by the United Kingdom being especially heavy. Lard exports fell off somewhat, but exports of bacon and hams declined sharply, duplicating the low record for February 1927. Dairy products continued to decline and with the exception of July and December 1928, were lower than for any month since October 1915. A table of index numbers for February 1929, with comparisons, appears on page 503. See also page 506 for detailed United States export figures.

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THE ARGENTINE CORN CROP

Present indications are for a 1928-29 corn crop in Argentina much below the large crops of the past two years in spite of a probable increased acreage. The most probable size of crop on the basis of a study of the past relationships between weather and yields appears to be less than two-thirds of that of last year which was officially reported at 306,000,000 bushels. The reduction indicated appears to be largely due to drought in January. Heavy rains in February may have improved the situation this year, although in past years February rainfall does not appear to have had any important effect on the size of the crop.

The season started in with average temperatures in October, but with rainfall slightly deficient. November had high temperatures accompanied by slightly deficient rainfall. In December the rainfall continued somewhat low, but the temperature was not high so the low rainfall was probably not harmful. In January temperatures were again high with rainfall one of the lowest amounts reported for that month in any of the past 30 years. The drought was especially unfortunate at this time of year because January appears to be a critical period for the Argentine corn crop. February rainfall was heavy, about 30 per cent above average, and it is now a question whether this rainfall came soon

THE ARGENTINE CORN CROP, CONT'D

enough to repair much of the damage caused by the drought in January. The "Times of Argentina" states that fields that are practically lost lie next to fields that appear healthy and sound. The acreage is not yet officially reported. The above production estimate is made on the assumption of about a 10 per cent increase in acreage. The "Times of Argentina" reports the acreage to be probably 10 per cent above last year. Some other reports place it as high as 15 per cent above last year.

An analysis of the relation of weather to yields, made in the Bureau of Agricultural Economics for the period 1898-99 to 1919-20, shows a close relationship between a few weather factors and the yield of corn. The variations reported in the weather included in this study accounted for roughly about three-quarters of the variations officially reported in yield per acre. Although estimates in yield made from these data are often not exact, they have shown that as soon as January rainfall and temperatures can be known, a fair preliminary indication of yield can be had, whereas the first official estimate of production is usually not published until May. Unfortunately, corresponding weather data by months are not available in the years since 1919-20. Reports of weather by weeks averaged into months, however, give us a fair indication in the past four years and for the current year. The study showed that rainfall in the periods October-November and December-January, and the temperatures in January were the most important factors in determining corn yield. In occasional years other factors are necessary to explain the variations, but other correlations showed that they do not explain enough in general to increase the reliability of the estimates.

In 15 of the original 22 years studied and in 18 years in the total 26 years included in this report, the yield as estimated from the three above factors came within three bushels of the officially reported yield per acre sown. The official estimates in the period have ranged from 3.5 bushels to 35.0 bushels to the acre.

For 1928-29 this study indicates a probable yield per acre of about 16 bushels. A 16-bushel yield on an acreage 10 per cent above last year's would give a crop of about 190,000,000 bushels. Even if one assumes the highest estimate reported of increase in acreage, 15 per cent above last year's official report of area sown and 19 bushels to the acre, the crop would be roughly only about 235,000,000 bushels, which would be about a fourth below the 1927-28 official estimate of production. Other studies including additional weather factors tend to indicate a yield for this year somewhat lower rather than higher than 16 bushels to the acre.

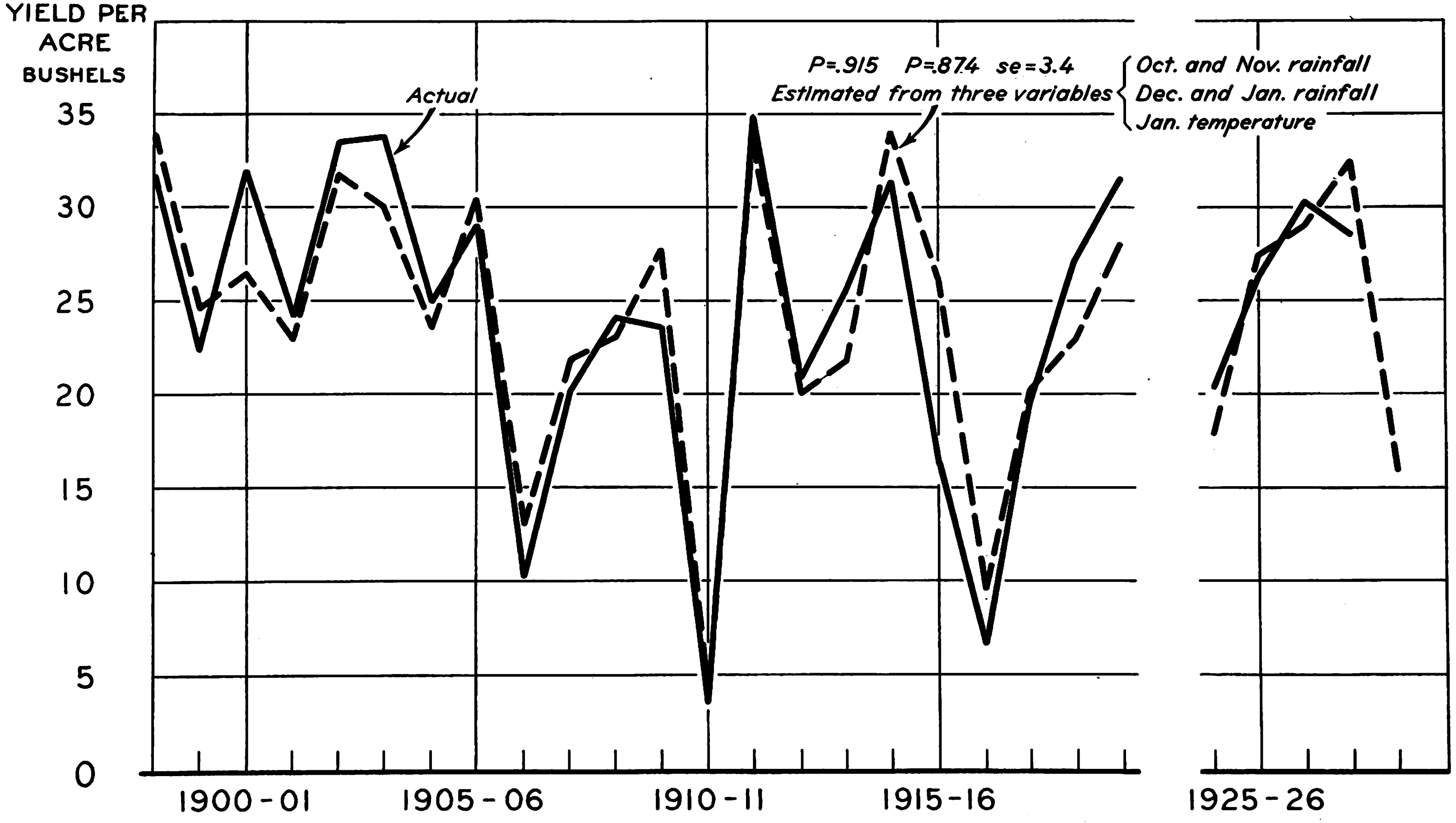
THE ARGENTINE CORN CROP, CONT'D

The indicated yield for the current year, should it be proven approximately correct, would be one of the lowest in the past 30 years, only three years having yields lower than 16 bushels. These three low yields all came in years of drought. In 1906-07, when the corn yield was 10.2 bushels, the total rainfall for December and January was 4.2 inches, which is about the same as in that period this year. In 1910-11, when the yield dropped to 3.5 bushels to the acre, December-January rainfall totaled less than three inches, and rainfall for October and November totaled only 3.7 inches. The other low yield, 6.6 bushels in 1916-17, followed rainfall only slightly below average in December-January, but a total of less than three inches in October-November. There are no other years in the period covered by this study when December-January rainfall was as low as those mentioned above.

October-November rainfall was low in 1917-18 with only 2.6 inches when the yield went up to 19.6 bushels, and in 1924-25 October-November rainfall was only 1.8 inches, while the yield went up to 20.3 bushels. In 1917-18 the low early rainfall was offset by heavy rains in the December-January period, and, furthermore, temperatures during the drought period were not high. In 1924-25 the drought was accompanied by very low temperatures, apparently resulting in only slight damage to the crop, and January temperature and rainfall were both favorable. In the current year the January drought was, unfortunately for the yield, accompanied by an above average temperature. There is a possibility that the yield this year may be helped, especially in the south, by the heavy rains which fell the first part of February. Usually, however, February rainfall has little influence on the crop, and unofficial reports this year indicate that the crop is ripening early, and so will get little benefit from the February rains.

The greatest deviation from actual yields of the estimates appearing in the following table is 10 bushels in the year 1915-16. No combination studied of the monthly temperature and rainfall figures of that season appears to account for this difference. In other years of wide deviation it can be explained at least partially by some known weather factor not included in the above study. The estimate from weather factors was high in three other years, 1909-10, 1914-15, and 1927-28. In 1909-10 and 1914-15 the temperatures were low throughout the season, while in 1927-28 excessive rainfall in combination with low temperatures in February appear to have cut down the merchantable crop. The estimate from weather factors was below the official estimate in 1900-01, 1903-04, 1913-14, 1918-19, and 1919-20. In all of these years, October, November and December temperatures appear to have been about the optimum for the development of the crop. By including all of these factors in making the estimates, a yield nearer the official report could be obtained in most years. The exclusion of all but the three factors used in the following table is preferred, however, for three reasons: The use of a smaller number of

ARGENTINA: CORN YIELD PER ACRE



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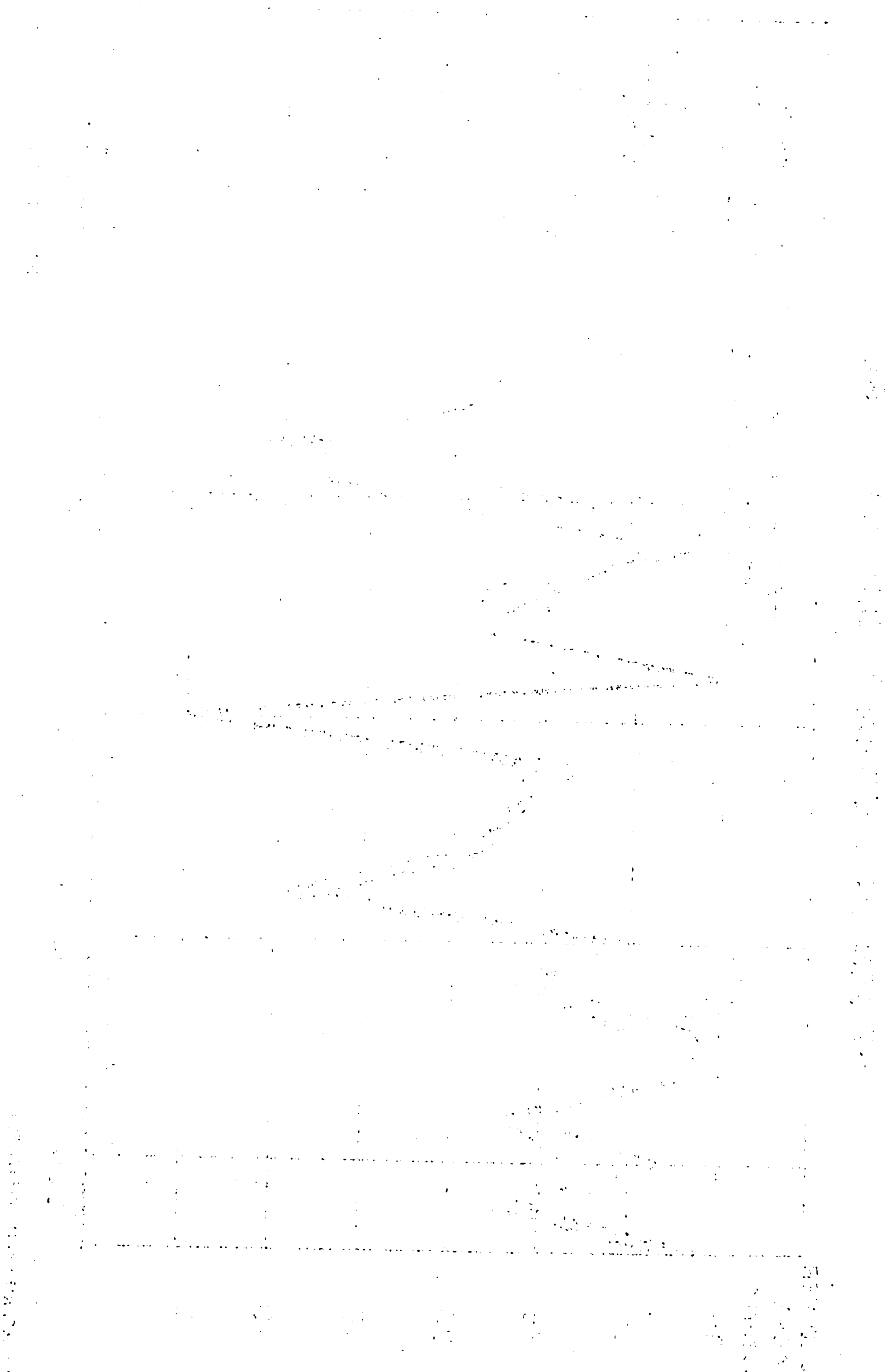

THE ARGENTINE CORN CROP, CONT'D

factors gives a more reliable basis for estimating future yields, it permits the making of an estimate as soon as January temperature and rainfall are known, and it is simpler to handle. The weather data on which this study is based are found on page 502.

CORN: Average yield per acre, Argentina,
1898-1919 and 1924-1928

Crop year	Estimated from weather a/ b/	Official estimate	Crop year	Estimated from weather a/ b/	Official estimate
	Bushels	Bushels		Bushels	Bushels
1898-99 ...	34.0	31.9	1912-13 ..	20.0	20.8
1899-1900	24.7	22.3	1913-14..	21.7	25.6
1900-01 ...	26.4	31.9	1914-15 ..	34.1	31.3
1901-02 ...	22.9	24.2			
1902-03 ...	31.7	33.5	1915-16 ..	26.2	16.2
1903-04 ...	30.0	33.8	1916-17 ..	9.6	6.6
1904-05 ...	23.6	24.9	1917-18 ..	20.3	19.6
			1918-19 ..	22.9	27.2
1905-06 ...	30.5	29.0	1919-20 ..	28.0	31.6
1906-07 ...	13.0	10.2			
1907-08 ...	21.8	20.2	1924-25 ..	17.8	20.3
1908-09 ...	23.1	24.1	1925-26 ..	27.4	26.3
1909-10 ...	27.7	23.6	1926-27 ..	29.0	30.3
			1927-28 ..	32.5	28.5
1910-11 ...	3.8	3.5	1928-29 ..	15.9	--
1911-12 ...	33.4	35.0			

a/ Weather factors, 1898-1919, based on monthly weather reports; 1924-1928, on weekly weather reports.

b/ Based on a curvilinear multiple correlation of official reports of yield with the following weather factors: (1) rainfall, October + November; (2) rainfall, December + January; (3) temperature in January. $P = .915$, $\bar{P} = .87$, $Se = 3.4$ bushels, $\overline{Se} = 4.1$ bushels.

Reliability of Argentine official estimates

There is little satisfactory information to serve as a check on the official estimates of production. There are some indications, however, that the estimates in recent years may be a little low. The official estimates of Argentine corn production and the distribution of the crop in the past few years are given in the following table. It will be seen that the balance remaining for consumption, after deducting exports and seed requirements, has been unusually low the past four years.

THE ARGENTINE CORN CROP, CONT'D

CORN: Distribution of the crop in Argentina, five-year averages, 1909-1923, annual 1922-1927 a/

Crop year	Production	Seed requirements	Exports b/	Balance for consumption and carryover
	Million bu.	Million bu.	Million bu.	Million bu.
Average				
1909-10 to 1913-14.	192	5	127	60
1914-15 to 1918-19.	188	4	80	104
1919-20 to 1923-24.	224	4	134	86
1922-23	176	5	102	69
1923-24	276	4	188	84
1924-25	186	5	135	46
1925-26	280	5	231	44
1926-27	321	5	290	26
1927-28	306	c/ (6)	d/ (247)	(53)

a/ For annual figures for earlier years see Foreign Crops and Markets, April 16, 1928, page 53.
b/ Exports beginning April 1 of the year of harvest continuing through March of the succeeding year.
c/ Assuming a ten per cent increase in acreage over the previous year when 5.4 million bushels were required.
d/ Official reports of exports through November, 1928, and trade reports December, 1928 through March, 1929.

Unofficial estimates of Argentine corn production

The chief non-governmental agency making estimates of probable corn production in Argentina is the Times of Argentina. This paper gives estimates of the probable crop as early as December; but these early estimates appear to be merely mathematical indications of the conditions of the crop at that time. Usually in March the Times makes a more careful estimate of the probable crop and apparently bases the estimate on the official acreage report. The Times may make an adjustment in yield to offset what it claims is a consistent underestimate in the official estimate of acreage. In the past five years the early estimates of production and the yield as indicated by those estimates made by the Times have all been reduced downward as the season advanced. The final Times estimate has been above the Argentine official estimate of production in every year but one, 1926-27, and yields have been higher in every year but 1927-28. For the current year the Times on March 4 placed the probable crop at roughly 285 million bushels which is about three-fourths of the corresponding forecast of last year.

THE ARGENTINE CORN CROP, CONT'D

CORN: Forecasts and estimates of acreage, production and yield as reported by the "Times of Argentina," 1922-1928

Crop	Date of report	Acreage	Production	Yield per acre a/
		1,000 acres	1,000 bushels	Bushels
1922-23	3-19-23	b/ 7,850	c/ 175,000	22
	4-2-23	---	c/ 190,000	24
	5-21-23	---	c/ 175,000	22
1923-24	1-14-24	---	c/ 275,000	--
	1-21-24	8,464	---	32
	2-25-24	---	275,000	32
	3-10-24	d/ (8,489)	255,000	30
1924-25	1-5-25	10,620	315,000	30
	3-2-25	---	c/ 305,000	29
	3-23-25	d/ (9,162)	c/ 248,000	27
1925-26	1-25-26	9,900	395,000	40
	2-1-26	11,100	355,000	32
	2-8-26	---	315,000	28
	3-15-26	b/ 10,620	---	--
	3-29-26	---	c/ 335,000	32
	4-26-26	---	335,000	32
1926-27	1-17-27	---	395,000	--
	2-14-27	10,650	375,000	35
	3-7-27	---	e/ 355,000	33
	3-14-27	b/ 10,600	---	--
	4-25-27	---	315,000	30
1927-28	1-30-28	11,400	455,000	40
	2-27-28	---	380,000	33
	3-19-28	b/ 10,750	315,000	29
	5-14-28	---	305,000	28
	9-17-28	---	315,000	29
1928-29	12-31-28	---	c/ 355,000	--
	1-21-29	12,000	315,000	26
	1-28-29	11,860	c/ 215 -300,000	18 - 25
	2-11-29	---	c/ 275,000	23
	3-4-29	---	285,000	24

a/ From latest report of acreage and production.

b/ This is the same as the official estimate allowing for slight variation in rounding the figure and converting to United States measures.

c/ Estimate from reported exportable surplus, allowing 2 million metric tons for domestic consumption and carryover. In most years the Times allows that amount for domestic consumption although occasionally it is figured as low as 1.5 millions and sometimes as high as 2.5 millions.

d/ Official estimate.

e/ Allowing 2.5 million metric tons for domestic donsumption which was allowed at the time of the previous estimate, February 14.

THE ARGENTINE CORN CROP, CONT'D

ARGENTINA: Monthly rainfall and temperature in the corn zone, 1898 - 1919, summation of weekly reports, 1924 - 1928

Crop year	Rainfall					Temperature in degrees centigrade				
	Oct.	Nov.	Dec.	Jan.	Feb.	Oct.	Nov.	Dec.	Jan.	Feb.
	Mm.	Mm.	Mm.	Mm.	Mm.	Degrees	Degrees	Degrees	Degrees	Degrees
1898-99	74	113	143	109	78	15.5	18.8	23.7	24.0	23.2
1899-00	58	82	89	68	112	16.5	20.2	24,2	26.1	25.8
1900-01	72	110	49	81	52	17.4	21.5	23.5	23.6	24.0
1901-02	78	108	67	68	96	20.2	21.0	23,7	26.3	26.4
1902-03	73	86	103	69	98	18.6	21.8	24.0	24.5	21.2
1903-04	49	74	79	83	106	17.4	21.6	23.8	24.3	22.2
1904-05	93	122	51	68	69	18.0	20.6	22.4	24.1	22.8
1905-06	195	36	117	71	30	17.5	20.9	23.3	25.3	25.5
1906-07	49	75	67	39	55	19.4	21.7	23.3	26.4	25.5
1907-08	72	56	95	33	43	17.1	21.0	24.2	25.2	24.5
1908-09	74	128	78	62	75	18.2	21.2	24.2	26.2	24.0
1909-10	76	85	79	75	69	16.9	18.9	23.0	25.4	23.4
1910-11	50	45	26	49	101	17.8	22.0	25.5	26.3	23.6
1911-12	152	122	208	116	75	16.8	21.0	22.6	25.4	24.3
1912-13	98	139	111	17	75	18.6	20.7	24.9	26.1	26.8
1913-14	80	120	59	80	61	17.5	21.5	23.5	26.6	24.6
1914-15	107	155	141	112	152	17.3	19.2	21.9	24.2	24.3
1915-16	96	95	86	70	55	18.5	22.3	24.6	26.0	25.2
1916-17	21	52	95	57	108	20.3	23.5	24.4	27.9	25.2
1917-18	45	22	64	167	64	17.8	22.6	26.6	26.0	24.7
1918-19	75	105	85	107	92	17.9	21.9	25.0	27.2	24.3
1919-20	71	95	171	110	82	17.7	20.6	24.4	26.4	24.2
Average 22 years	80	92	94	78	79	17.9	21.1	23.9	25.6	24.5
1924-25	20	25	58	94	140	15.6	19.4	25.5	25.0	26.1
1925-26	89	a/ (112)	137	66	69	16.7	a/ (21.1)	23.3	26.1	26.4
1926-27	66	147	a/ (119)	53	56	18.8	21.5	a/ (23.8)	25.7	26.4
1927-28	97	74	107	a/ (99)	191	a/ (17.1)	19.7	a/ (22.7)	a/ (24.1)	21.9
1928-29	51	84	56	53	a/ (112)	17.1	22.4	22.9	26.0	a/ (24.9)

Monthly weather data 1898-99 to 1919-20 from Monthly Weather Review put out by the United States Weather Bureau, 1921, p. 544. Figures for recent years are summations of weekly reports of weather in the Weekly Weather and Crop Bulletin, with corrections for cases when the month began or ended in the middle of the week.

a/ Includes interpolation for one week for which no report was available.

POLAND: Grain areas, 1925-1929

Year	Winter wheat	Winter rye	Winter barley
	1,000 acres	1,000 acres	1,000 acres
1925	2,490	12,044	62
1926	2,505	11,864	63
1927	2,599	12,008	62
1928 a/	3,302	14,652	191
1929 a/	3,340	14,975	191

a/ Area sown.

POLAND: Grain and sugar beet production 1924-1928

Year	1924	1925	1926	1927	1928
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat	32,497	57,797	47,080	54,230	59,230
Rye	143,882	257,249	197,289	223,939	240,538
Barley	55,488	77,036	71,401	75,059	70,134
Oats	166,169	228,145	210,110	233,550	172,097
Corn	4,161	3,467	4,166	4,042	3,346
	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons	1,000 short tons
Sugar beets......	3,459	4,064	4,106	3,990	5,405

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AGRICULTURAL EXPORTS: Index numbers, February 1929 as compared with previous months a/

Commodity	February 1927	February 1928	December 1928	January 1929	February 1929
All commodities	130	100	160	163	107
All commodities except cotton ...	116	111	166	155	134
Grains and products	109	94	191	178	147
Animal products	89	117	124	129	102
Dairy products and eggs	278	240	202	225	208
Cotton including cake and oil ...	138	90	151	113	85
Fruits and vegetables	292	226	397	428	385
Cotton,fiber,including linters...	141	92	155	117	88
Wheat, including flour	101	76	134	111	101
Tobacco	143	127	209	140	149
Hams and bacon	67	74	92	85	67
Lard	126	202	219	228	167

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100. See page 506 for export details.

UNITED STATES: Imports of principal agricultural products, July-February, 1927-28 and 1928-29

Article imported	July-February				
		Quantity		Value	
	Unit	1927-28	1928-29	1927-28	1928-29
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle	No	344	321	14,585	15,721
Horses	No	2	2	1,354	1,097
Sheep	No	18	15	165	117
DAIRY PRODUCTS:					
Butter	lb	3,683	2,130	1,274	814
Casein	lb	13,875	18,868	1,970	2,271
Cheese	lb	50,574	58,898	15,636	18,090
Cream	gal	3,423	2,088	5,400	3,453
Milk, sweet, sour, etc.	gal	3,380	3,556	581	621
EGGS AND EGG PRODUCTS:					
Eggs in the shell	doz	181	212	53	60
Whole eggs, dried	lb	264	1,567	147	885
Whole eggs, frozen	lb	244	10,767	37	1,693
Yolks, dried	lb	2,811	3,796	1,291	1,694
Yolks, frozen	lb	988	2,876	142	609
Egg albumen, dried	lb	1,804	2,004	1,075	976
Egg albumen, frozen	lb	448	545	67	83
Hides and skins, total	lb	319,068	293,461	82,415	86,384
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	lb	35,762	46,395	4,554	5,369
Beef and veal, pickled or cured	lb	1,116	5,899	125	710
Mutton and lamb, fresh	lb	2,241	2,074	390	347
Pork, fresh	lb	6,483	5,252	1,219	1,069
Hams, shoulders & bacon	lb	621	1,606	194	575
Pickled, salted and other pork	lb	603	1,366	209	534
Silk, raw	lb	51,087	51,941	257,659	255,922
Wool, unmanufactured, total	lb	153,406	173,913	46,719	54,826
Honey	lb	209	82	27	20
Sausage casings, total	lb	13,205	12,414	10,289	8,803
VEGETABLE PRODUCTS					
Cacao beans	lb	238,133	230,852	33,036	24,792
Coffee	lb	1,037,485	944,511	190,757	201,523
Cotton (478 lb)	bale	269	277	32,649	32,267
FEED AND FODDER:					
Bran, shorts, etc.-					
Of direct import	ton	68	141	1,833	3,694
Withdrawn bonded mill	ton	74	106	2,164	3,163
Hay	ton	44	22	430	223
Oilcake & oil cake meal	lb	126,401	196,872	2,188	3,759
FRUITS:					
Bananas	bunch	37,946	38,429	21,260	21,134
Currants	lb	9,576	8,593	809	771

Continued-

UNITED STATES: Imports of principal agricultural products, July-February, 1927-28 and 1928-29, continued

Article imported	July-February				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
FRUITS, CONTINUED:		Thousands	Thousands	1,000 dollars	1,000 dollars
Dates	lb	40,335	51,857	1,755	2,582
Figs	lb	30,164	35,065	1,951	2,676
Lemons	lb	52,280	17,367	1,457	637
Pineapples, fresh	--	a/	a/	80	97
Raisins	lb	1,638	2,246	249	299
Olives	gal	3,175	4,177	2,280	3,092
GRAIN & GRAIN PRODUCTS:					
Corn	bu	5,251	371	4,095	405
Oats	bu	84	359	35	236
Rice-					
Uncleaned	lb	5,491	7,634	286	384
Cleaned	lb	23,190	17,306	931	654
Patna	lb	726	1,125	44	67
Meal, flour & broken	lb	1,813	1,001	37	47
Wheat, incl. flour	bu	10,321	15,905	12,818	17,581
Nuts, total	--	a/	a/	19,607	20,552
OILS, VEGETABLE:					
Tung oils	lb	50,032	77,301	6,686	9,888
Cocoa butter	lb	13	16	6	5
Coconut, product of Philippine Islands	lb	201,561	234,295	15,643	17,885
Linseed oil	lb	291	262	25	19
Olive, edible, total	lb	34,171	47,779	7,817	8,743
Olive, inedible, total	lb	28,414	28,551	2,817	2,405
Palm kernel	lb	41,874	41,548	3,444	3,356
Palm oil	lb	125,294	129,972	8,371	8,557
Peanut	lb	3,054	1,525	341	200
Soybean	lb	10,802	10,028	632	635
OILSEEDS:					
Castor beans	lb	59,933	106,769	2,043	3,706
Copra	lb	319,347	386,923	14,945	17,131
Flaxseed	bu	10,943	11,905	19,537	21,742
Seeds, except oilseeds	--	a/	a/	6,123	6,320
Spices, total		a/	a/	11,504	13,275
Sugar, total	s.ton	2,528	2,503	146,340	116,331
Tea	lb	68,605	70,949	21,448	19,558
Tobacco, leaf, unmfd. total	lb	59,274	52,573	41,009	36,006
VEGETABLES:					
Beans, dried	lb	74,655	56,967	2,739	3,008
Peas	lb	51,425	54,710	2,365	3,478
Garlic	lb	2,540	3,961	136	189
Onions	lb	45,681	100,408	1,042	2,059
Potatoes, white	bu	2,068	1,172	1,760	826
Tomatoes, fresh	lb	45,771	69,302	1,657	2,183
Turnips	lb	115,292	126,912	627	629
Vegetables, canned	lb	94,247	85,372	5,455	5,191

Continued-

UNITED STATES: Imports of principal agricultural products, July-February, 1927-28 and 1928-29, continued

Article imported	July-February				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
VEGETABLE PRODUCTS, CONTINUED					
Drugs, herbs, roots, etc.	lb	82,781	85,419	6,138	7,749
FIBERS, VEGETABLE:					
Flax, unmanufactured ..	ton	3	3	1,658	1,625
Hemp, unmanufactured ..	ton	4	3	826	641
Jute & jute butts, unmfd	ton	56	68	7,374	9,093
Kapok	ton	7	5	3,450	1,953
Manila	ton	33	35	7,983	6,588
Sisal and henequen	ton	81	95	12,098	13,881
Rubber, crude, total	lb	618,374	780,377	213,188	141,890
FOREST PRODUCTS					
Dyeing & tanning material		a/	a/	6,146	5,825
Gums, resins, balsams, etc. .		a/	a/	21,375	23,032
Wood, total				50,941	47,384
GRAND TOTAL				1,435,502	1,366,549

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-February 1927-28 and 1928-29

Article exported	July-February				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle, total	No	12	6	800	572
Hogs	No	30	26	443	437
Sheep	No	21	4	368	67
Poultry, live	lb	311	213	187	130
DAIRY PRODUCTS:					
Butter	lb	2,511	2,471	1,154	1,194
Cheese	lb	1,937	1,638	607	501
Milk-					
Condensed	lb	23,236	25,476	3,676	4,060
Evaporated	lb	43,536	46,093	4,608	4,797
Powdered	lb	2,222	3,246	656	802
Eggs in the shell	doz	12,577	9,483	3,336	2,956
MEATS AND MEAT PRODUCTS:					
Beef and veal, fresh	lb	1,196	1,635	256	357
Beef, pickled or cured ...	lb	8,089	6,320	916	778
Beef, canned	lb	1,400	1,092	505	392
Total beef	lb	10,684	9,047	1,677	1,527

Continued -

UNITED STATES: Exports of principal agricultural products, July-February, 1927-28 and 1928-29

Article exported	July - February				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
MEATS AND MEAT PRODUCTS, CONT'D					
Pork carcasses, fresh	lb	1,182	1,728	165	235
Loins and other fresh pork	lb	5,733	5,444	1,005	894
Total pork, fresh	lb	6,915	7,172	1,170	1,129
Pickled pork	lb	20,177	25,370	2,757	3,783
Canned pork	lb	4,436	4,291	1,792	1,633
Bacon	lb	74,405	74,914	10,735	11,379
Sides, Cumberland	lb	5,786	3,127	1,001	529
Hams and shoulders	lb	78,388	73,410	14,834	15,085
Sides, Wiltshire	lb	565	958	96	128
Total pork	lb	190,672	189,242	32,385	33,666
Mutton and lamb, total	lb	718	687	165	160
Poultry and game, fresh	lb	943	1,387	284	466
Other canned meats, incl. canned poultry	lb	1,907	1,244	628	380
Sausage, canned	lb	2,079	1,271	633	439
Sausage, not canned	lb	2,593	2,243	759	670
Sausage casing, total	lb	23,949	20,593	4,500	4,321
Other meats, incl. meat extracts and edible offal	lb	27,931	26,789	3,153	3,272
Total meats	lb	261,476	252,503	44,184	44,901
OILS AND FATS, ANIMAL:					
Lard	lb	470,901	519,755	63,268	67,979
Lard compounds	lb	4,318	2,932	566	375
Lard, neutral	lb	13,425	12,803	1,952	1,758
Oleo oil	lb	40,948	39,261	5,814	4,816
Oleo stock	lb	5,451	3,819	723	447
Stearins and fatty acids, total	lb	8,022	9,018	797	895
Tallow	lb	3,740	2,099	327	190
Other animal oils, greases and fats	lb	50,224	38,974	4,704	3,750
Total oils and fats	lb	597,029	623,661	78,151	80,211
Coffee, total	lb	9,011	5,625	2,881	1,216
Cotton (500 lb)	bale	5,715	6,950	585,013	692,531
Linters (500 lb)	bale	158	151	4,692	4,872
FRUITS:					
Apples, fresh	box	[illegible]	9,640	11,772	20,256
Apples, fresh	bbl	[illegible]	[illegible]	6,510	12,314
Apples, dried	lb	19,761	42,734	2,422	4,821
Apricots, dried	lb	20,127	[illegible]	3,242	3,106
Grapefruit	box	426	468	1,870	2,034
Oranges	box	1,928	1,795	9,179	8,584
Pears	lb	50,446	79,605	3,557	4,622
Prunes, dried	lb	217,068	215,158	11,530	13,429
Raisins	lb	152,666	185,101	10,377	9,850

Continued -

UNITED STATES: Exports of principal agricultural products, July-February, 1927-28 and 1928-29

Article exported	July - February				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN, FLOUR AND MEAL:					
Wheat	bu	130,706	79,379	182,043	94,490
Wheat flour	bbl	9,232	8,706	61,136	52,116
Wheat, including flour	bu	174,334	120,297	243,179	146,606
Corn, including cornmeal	bu	10,127	32,295	9,855	32,601
Rye, including flour	bu	21,007	8,696	22,048	9,229
Barley, excluding flour	bu	32,483	49,900	31,406	42,100
Malt	bu	1,863	2,488	2,034	2,638
Oats, including oatmeal	bu	7,405	13,404	5,468	7,728
Buckwheat, including flour	bu	537	196	533	210
Rice, incl. flour, meal and broken rice	lb	174,168	251,517	6,023	8,721
OILSEED PRODUCTS:					
Cottonseed cake and meal	lb	612,937	489,885	12,697	10,896
Linseed cake and meal	lb	423,570	370,928	9,100	9,185
Cottonseed oil, crude	lb	37,817	16,642	3,279	1,434
Cottonseed oil, refined	lb	6,768	6,258	774	721
Sugar	S. ton	66	89	5,044	5,959
TOBACCO LEAF:					
Bright flue-cured	lb	229,390	341,648	83,138	100,449
Burley	lb	6,951	4,489	1,331	722
Dark-fired Ky. and Tenn.	lb	52,253	48,282	8,674	9,145
Dark Virginia	lb	14,357	12,452	3,107	2,908
Maryland and Ohio export	lb	12,290	10,376	1,749	2,142
Green River (Pryor)	lb	4,248	3,698	510	904
One Sucker leaf	lb	3,155	1,751	439	329
Cigar leaf	lb	265	340	291	231
Black fat water baler and dark Africa	lb	569	1,472	102	304
Other leaf tobacco	lb	3,529	3,322	910	1,075
Total leaf tobacco	lb	327,007	427,830	100,251	118,209
Stems, trimmings, scrap, etc.	lb	3,553	6,509	193	260
VEGETABLES:					
Beans and peas, dried	bu	506	393	1,745	1,560
Onions	bu	440	314	563	499
Potatoes, white	bu	1,808	2,165	2,542	1,666
Vegetables, canned, total	lb	59,460	65,646	5,482	6,243
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	95,580	74,283	3,079	2,722
Hops	lb	10,795	6,791	2,631	1,447
Starch, corn	lb	191,854	146,437	5,856	5,095
GRAND TOTAL				1,265,997	1,333,992

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

WHEAT INCLUDING FLOUR: Exports from the United States, by countries, July - February 1927-28 and 1928-29

Country to which exported	Wheat in flour July-February 1927-28	Wheat in flour July-February 1928-29	Wheat February 1928	Wheat February 1929	Wheat flour February 1928	Wheat flour February 1929
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 barrels	1,000 barrels
United Kingdom......	39,184	13,967	392	636	83	74
Irish Free State....	2,980	2,931	131	299	2	3
Netherlands.........	16,719	8,308	92	0	108	71
Italy...............	9,354	4,910	380	24	1	2
Belgium.............	8,207	2,334	42	84	2	1
Germany.............	7,210	2,267	111	102	31	24
France..............	4,810	2,093	7	249	0	a/
Greece..............	3,020	3,689	495	287	1	5
Denmark.............	2,448	1,592	0	12	26	23
Finland.............	1,734	1,266	0	0	18	12
Norway..............	1,529	774	0	0	13	19
Sweden..............	949	442	0	0	9	10
Malta,Gozo & Cyprus.	513	141	0	0	2	6
Gibraltar...........	318	1,157	0	0	a/	a/
Other Europe........	3,007	3,724	0	287	5	13
Total.....	101,982	49,595	1,650	1,980	301	263
Canada..............	39,167	30,779	2	206	7	10
Cuba................	4,067	3,736	1	3	112	96
Panama..............	2,304	3,893	0	174	5	9
Haiti,Republic of...	1,041	1,490	0	0	32	25
Mexico..............	920	1,847	132	283	4	11
Brazil..............	2,850	2,680	0	a/	69	85
Colombia............	518	763	23	32	9	10
Japan...............	4,429	3,676	464	358	3	a/
China...............	2,760	4,690	0	68	89	256
Hongkong............	2,917	3,175	0	1	80	78
Kwantung............	527	1,308	0	0	0	103
Philippine Islands..	2,377	2,514	0	0	34	50
Other countries.....	8,475	10,151	4	109	202	224
Total exports...	174,334	120,297	2,276	3,214	947	1,220
Total imports...	10,321	15,905	1,764	1,765	1	a/
Total re-exports	9	20	0	0	1	0
Net exports.....	164,022	104,412	512	1,449	947	1,220

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

COTTON, UNMANUFACTURED: Exports from the United States by countries, August-February, 1927-28 and 1928-29
(Bales of 500 pounds gross)

Country to which exported	August-February 1927-28	August-February 1928-29	February 1928	February 1929	February-1929 Long staple	February-1929 Short staple
	Bales	Bales	Bales	Bales	Bales	Bales
LONG AND SHORT STAPLE:						
Germany	1,572,665	1,590,171	145,199	113,582	6,917	106,665
United Kingdom ...	912,775	1,556,537	202,141	155,828	40,668	115,160
France	719,454	686,186	55,890	66,685	7,536	59,149
Italy	465,255	492,847	86,282	51,906	4,111	47,795
Spain	222,002	232,073	25,963	18,658	2,433	16,225
Belgium	142,988	154,104	19,080	22,433	687	21,746
Soviet Russia in Europe	118,128	124,333	0	14,880	0	14,880
Netherlands	102,120	121,954	16,871	17,528	1,770	15,758
Sweden	39,215	42,660	4,166	5,293	727	4,566
Other Europe	67,260	73,156	9,744	10,572	496	10,076
Total Europe ...	4,361,862	5,074,021	565,336	477,365	65,345	412,020
Canada	147,965	170,121	19,691	24,824	1,050	23,774
Japan	702,817	1,064,652	35,819	104,124	7,014	97,110
China	85,801	161,476	4,865	18,226	2,553	15,673
British India	35,311	4,208	25,735	1,728	0	1,728
Other countries ..	2,098	8,608	859	722	0	722
Total exports ..	5,335,854	6,483,086	652,305	626,989	75,962	551,027
Total imports a/	236,131	257,333	40,396	41,239		
Total reexports a/	13,415	11,235	2,231	1,403		
Net exports	5,113,138	6,236,988	614,140	587,153		
LINTERS:						
Germany	78,635	74,867	14,288	10,267		
France	18,325	19,224	2,839	2,148		
United Kingdom ...	17,967	11,391	2,831	1,334		
Other Europe	12,257	21,073	2,115	3,368		
Total Europe ...	127,184	126,555	22,073	17,117		
Canada	10,563	11,144	1,917	1,979		
Other countries ..	77	1,097	1	44		
Total exports ..	137,824	138,796	23,991	19,140		

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country	Harvest year: Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada a/	1,019	1,008	979	1,033	951	92.1
United States a/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (8)	41,178	36,358	36,490	36,989	36,687	99.2
Algeria	3,521	3,741	3,469	3,599	3,284	91.2
Tunis	1,310	1,840	1,408	1,399	1,730	123.7
India, 2nd estimate	29,224	29,711	31,184	31,332	31,159	99.4
Total above count.(13)	108,274	112,545	116,903	121,632	117,039	96.2
Est. world total, winter & spring acreage ex. Russia and China	204,200	232,500	236,900	242,100		

a/ Area sown.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe (5)	1,634	1,739	1,705	1,718	1,796	104.5
Africa (2)	4,623	4,952	4,216	4,641	4,696	101.2
Syria	(400)	479	561	731	746	102.1
Northern Hemisphere (9)	14,277	15,140	15,958	19,629	20,552	104.7
Est. N. Hemis. total ex. Russia and China	64,200	64,300	62,800	68,500		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe (2)	3,236	3,333	3,305	3,333	3,442	103.3
Africa (2)	582	716	616	698	649	93.0
Northern Hemisphere (5)	41,175	48,226	45,862	45,764	45,492	99.4
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,600	102,500		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,266,799	1,380,361	109.0
Africa (6)	93,171	105,166	90,313	105,764	103,079	97.8
Asia (6)	387,827	385,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44) ..	2,727,876	2,960,622	2,922,864	3,132,127	3,267,989	104.3
Southern Hemis. 3 count. prev. rept'd	244,073	315,669	391,827	371,296	424,215	114.3
Union of S. Africa, revised b/	6,034	9,210	8,043	6,644	6,930	104.3
Total South. Hemis. (4)	250,107	324,879	399,870	377,940	431,145	114.1
Total above count. (48)	2,977,983	3,285,501	3,322,734	3,510,067	3,699,134	105.4
Est. N. Hemis. total ex. Russia & China .	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China ...	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	795,466	882,565	110.9
Total above count. (27)	1,014,901	992,644	803,621	868,581	938,949	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China....	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Four-year average.

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FEED GRAINS: Production, average 1909-1913, annual, 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,113	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,928	759,684	112.4
North Africa (6)	109,267	107,889	75,865	85,984	104,832	121.9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43) ..	1,319,198	1,359,734	1,308,138	1,376,898	1,586,864	115.2
Union of South Africa, revised	1,274	1,111	1,075	814	994	122.1
Southern Hemis. (2)	1,352	1,218	1,145	930	1,153	124.0
Total above count.(45)	1,320,550	1,360,952	1,309,283	1,377,828	1,588,017	115.3
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,477,000	1,682,000	113.9
Est. world total ex. Russia and China ...	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,267	1,921,139	1,842,435	1,954,749	106.1
North Africa (3)	17,631	19,509	11,594	13,483	18,315	135.8
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36) ..	3,443,630	3,702,085	3,564,478	3,479,440	3,875,278	111.4
Union of South Africa, revised	9,661	5,485	6,119	6,081	7,598	124.9
Southern Hemis. (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,814	3,886,843	111.4
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,904,000	111.3
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (11)	566,788	608,559	648,095	464,129	370,866	79.9
Est. European total ex Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (23) ..	3,420,140	3,661,226	3,512,992	3,397,588	3,396,055	100.0
Union of South Africa ...	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (24)	3,453,657	3,700,226	3,578,195	3,466,051	3,469,437	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,440,000	4,333,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 4....	85	85	90	91	75	81	b/87	c/97	55	46	86	60
11....	87	87	91	93	74	83	b/87	c/98	55	47	84	62
18....	91	94	92	100	76	88	c/95	c/100	56	50	83	66
25....	89	97	91	102	75	90	c/95	c/103	56	52	85	69
Feb. 1....	89	97	91	101	76	89	c/96	c/101	55	52	84	70
8....	92	95	93	99	78	88	c/100	c/100	55	52	85	71
15....	96	94	97	99	80	89	c/100	88	56	51	86	71
22....	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1....	97	94	98	100	82	88	80	88	59	49	92	69
8....	97	96	98	101	84	89	82	88	59	48	91	68
15....	97	96	98	100	85	88	83	88	58	49	87	69
22....	101	94	101	92	87	86	84	85	60	48	91	66
29....	100	91	100	94	83	86	81	86	59	47	89	65

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ January futures for old crop corn. c/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 16	March 23	March 30	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	...	1,000 bushels	1,000 bushels
United States	17,044	36,580	310	171	179	Mar.30	32,959	51,04[illegible]
Canada	42,533	25,131				Feb.28	19,004	29,639
Argentina	14,217	b/11,192	b/ 775			Mar.16	b/ 7,850	b/3,608
Danubian countries b/	26,508	27,242	575			Mar.16	24,083	17,892
Total	100,302	100,145					83,896	102,181
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	37	346	68	Mar.30	8,053	14,081
Canada	13,396	10,180				Feb.28	5,049	14,232
Argentina	40,008	b/29,455	b/1,228			Mar.16	b/20,426	b/14,684
Danubian countries b/	858	878	0			Mar.16	800	49
Total	69,303	50,336					34,328	43,046

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 9	March 16	March 23	March 30	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	825	904	645	403	10,883	31,624
Danubian countries b/	36,557	15,266	0	0			7,869	111
Argentina	322,876	269,155	b/1,269	b/ 707	b/ 909	b/1378	76,462	b/56,462
Union of South Africa	8,562	c/24,257	c/ 43	c/ 129			c/ 7,800	c/ 4,886
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Feb. 966	Nov.-Feb. 113
Total exports less U. S. imports	380,098	327,798					102,048	92,970

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-March 30, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-March 30, 1928 and 1929

Commodity	July 1-March 30 1927-28	July 1-March 30 1928-29	1929, week ending Mar. 9	1929, week ending Mar. 16	1929, week ending Mar. 23	1929, week ending Mar. 30
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	133,446	82,196	824	590	471	932
Wheat flour b/	48,377	45,505	776	1,288	1,283	1,236
Rye	21,065	8,594	9	--	1	--
Corn	13,039	34,317	825	904	645	403
Oats	5,135	9,927	226	37	346	68
Barley a/	33,172	51,043	482	310	171	179
	Jan. 1-March 30					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides.	33,430	21,678	719	647	535	488
Bacon, incl. Cumberland sides	38,994	36,173	2,853	2,673	3,261	2,495
Lard	230,498	205,338	13,254	11,523	13,950	10,550
Pickled pork	7,369	9,172	345	184	241	226

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 763,000 bush., flour 185,000 bbls; San Francisco barley 30,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments week ending nearest given date, 1929 Mar. 16	Mar. 23	Mar. 30	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Date	1,000 bushels	1,000 bushels
Exports- Official ...	304,540	305,182					bc211,102	bc523,422
5 ports, Brad b/	177,370	238,730	5,015	3,928	5,177	Mar.30	179,173	244,171
Shipments- 4 markets d/	b297,961	b326,361	2,615	3,570	3,487	Mar.30	250,493	377,481
Pub elev. in east b/....			456	651	--	Mar.23	86,505	145,795
United States.	205,896	190,927	1,878	1,754	2,168	Mar.30	e171,503	e111,796
Argentina	139,790	178,135	5,640	8,121	5,733	Mar.30	120,453	144,347
Australia	96,564	73,962	4,760	3,616	3,464	Mar.30	50,016	88,699
Russia	[illegible]	7,000	0	0	0	Mar.30	5,408	8
Hungary	[illegible]	22,133						
Yugoslavia ...	10,216	1,000						
Rumania	[illegible]	5,000	104	0	48	Mar.30	4,200	2,200
Bulgaria......	2,236	2,135						
British India.	[illegible]	[illegible]	0	0	0	Mar.30	f/ 9,176	g/-1,694
Total	[illegible]	[illegible]	14,998	17,061	14,900		611,251	722,837

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through February less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Mar.30 less imports through Feb. f/ Exports through Mar.30 less imports through Dec. g/ Net imports.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	April 5, 1928	March 27, 1929	April 4, 1929
	Cents	Cents	Cents
New York, 92 score	45.50	47.50	45.00
Copenhagen, official quotation	37.68	33.31	32.58
Berlin, la quality	38.68	34.58	32.85
London: a/			
Danish	41.06	36.06	35.41
Dutch, unsalted	40.63	35.20	34.45
New Zealand	36.50	35.63	35.09
New Zealand, unsalted	37.58	36.93	36.06
Australian	35.20	34.76	33.89
Australian, unsalted	35.20	35.63	34.76
Argentine, unsalted	34.76	33.89	32.58

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Apr. 4, 1928	Mar. 27, 1929	Apr. 3, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	106,535	92,633	33,591
Prices of hogs, Berlin	$ per 100 lbs.	10.80	16.32	16.86
Prices of lard, tcs., Hamburg	"	13.61	14.44	14.29
UNITED KINGDOM:				
Hogs, certain markets, England	Number	10,626	15,202	9,997
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.09	13.80	13.58
American short cut green hams	"	18.47	24.98	24.98
American green bellies	"	16.29	18.79	19.23
Danish Wiltshire sides	"	19.77	b/	b/

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 APRIL 15, 1929 NO. 15

RECORD WINTER GRAIN AREAS IN YUGOSLAVIA

The area sown to winter wheat in Yugoslavia for the 1929 harvest is estimated at 5,018,000 acres, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. This estimate represents an increase of 12 per cent over the 4,478,000 acres sown for 1928. The area sown to winter rye is estimated at 483,000 acres against 439,000 acres in 1928, or an increase of 10 per cent. The area sown to winter barley is estimated at 582,000 acres, an increase of almost 7 per cent over the 545,000 acres sown in 1928. The area sown to these three winter grains is, in all cases, the largest on record. See table, page 537.

CURRENT MARKET CONDITIONS

German hog market conditions were somewhat easier for the week ended April 10 following the upward movement of the Easter period, according to information cabled by Agricultural Commissioner Steere at Berlin. For the week indicated, the Berlin average price of heavy hogs stood at \$16.42 per 100 pounds, against the March average of \$16.45. The current quotation, however, exceeded that of the corresponding 1928 week by more than \$5.00. Current prices in the Hamburg lard market also were easier with an average of \$14.16 per 100 pounds for the week under review. That figure represents an increase of 47 cents over a year ago. See table, page 547.

In the British cured pork market, prices on American products were steady to stronger during the week ended April 10, according to cabled advices from Agricultural Commissioner Foley at London, reporting Liverpool averages. American green bellies averaged up to \$19.77 per 100 pounds, a substantial advance over recent weeks and \$3.26 above a year ago. American short cut green hams were steady at \$24.98, an advance of \$6.73 over the corresponding week of 1928. American prime steam western lard remained steady also during the week under review at \$13.58, which was 38 cents ahead of last year. See table, page 547.

In the European butter markets, the first price advance noted since the beginning of February appeared on April 11. On that date the Copenhagen official quotation was advanced from the equivalent of 32.6 cents on the previous Thursday to 33.6 cents. On February 7 the quotation was 40.1 cents and from then on the decline was continuous up to the current week. With New York quotations on 92 score remaining unchanged during the week at 45.0 cents, the margin over Copenhagen fell to 11.5 cents, or slightly less than the amount of the import duty. In London, the advance was general on both colonial and continental butters. Irish and Siberian butter are again quoted on the English market. See table, page 547, for current quotations as cabled by the American agricultural commissioners in Europe.

CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat areas

Reports received to date for 15 countries indicate a 1929 winter wheat area about 3 per cent below the 1928 area. Those countries, which in 1928 represented over 65 per cent of the estimated world winter wheat area, have reported a total acreage of 123,203,000 acres against 127,288,000 acres in 1928, or a decrease of 3.2 per cent See table, page 538. The condition of winter wheat in the United States as of April 1 was better than average, having a reported condition of 82.7 per cent of normal, compared with the very low condition of 68.8 per cent last year and the ten-year average of 80.9 per cent, according to the release of the United States Crop Reporting Board on April 9. Abandonment is not estimated until May 1, but judging from reports from correspondents concerning probable abandonment, the loss this year will be considerably below the ten-year average of about 12 per cent.

The wheat area as reported for Algeria, Tunis, and Morocco is nearly 7 per cent above last year. Low temperatures retarded the germination of late sowings, but growth has been regular. Egypt has not issued an estimate of area sown, but the official report as of April 1 showed a condition above average and above April 1, 1928. The first official estimate of production in the Punjab, India, is 115,301,000 bushels against 103,189,000 bushels in 1928, and 128,091,000 bushels in 1927. Agricultural Commissioner Nyhus at Shanghai reported that weather conditions in the Yangtze Valley have been favorable and the prospects for the new wheat crop are considered good. The weather conditions in Japan, however, have been less favorable than last year and on March 1 the condition of the wheat crop was below average.

European weather and crop conditions

Recent reports from Europe are generally more favorable than those a month ago. Field work, however, has been greatly delayed by the late spring. The official report of the condition of winter wheat in Germany as of April 1 showed a condition of 97 per cent of the average as of that date for the years 1919-1928 against 88 per cent as of April 1, 1928, and 109 per cent as of April 1, 1927. Although the development has been delayed, the cereals are looking fine, according to Agricultural Commissioner Steere at Berlin.

Unusually low temperatures accompanied by considerable snow and rain were general over Europe during the early part of the week ended

CROP AND MARKET PROSPECTS, CON'T'D

April 10, according to Mr. Steere. Night frosts were widespread over the continent the first of the week, but higher temperatures were reported at the end of the week. Field work is much delayed nearly everywhere. There have been complaints of drought and cold from France, but the recent rains and higher temperatures are believed to have partially relieved the situation. An official report from Hungary stated that the winter killing of wheat was about average, but it is the general belief that necessary resowings will be above average. The condition of the wheat crop in Austria is reported as satisfactory, but rye is below average and below the condition reported at this time last year. Unofficial reports from Rumania indicate conditions as being favorable.

Wheat production in 1928

The 1928 wheat production in 48 countries was 3,710,344,000 bushels against 3,504,841,000 bushels in 1927, or an increase of 5.9 per cent. Revised estimates of production for Czechoslovakia, Poland, and Lithuania which have been received during the past week have increased the European total by 11,000,000 bushels over the total as reported last week. The production in 29 European countries now stands at 10.3 per cent above the 1927 production. See table, page 538.

Movement to market

United States

The exports of wheat from the United States from July 1 to April 6 were 129,132,000 bushels against 183,016,000 bushels during the same period last year. Exports during the week ended April 6 were 1,430,000 bushels against 2,168,000 bushels during the week ended March 30, and 1,193,000 bushels during the week ended April 8, 1928.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on April 5 were 141,918,000 bushels, an increase of 773,000 bushels during the week. Receipts of wheat at Fort William, Port Arthur, Vancouver, Prince Rupert, and Victoria from August 1 to April 5 were 352,921,000 bushels against 278,810,000 bushels during the same period last year. Shipments since August 1 were 310,404,000 bushels against 235,877,000 bushels last year.

CROP AND MARKET PROSPECTS, CONT'D

Russia

An improvement was noted in the Russian grain procurement situation at the end of March and the beginning of April as a result of the pressure which was brough to bear on the rich peasants to force them to sell their grain, according to a cabled report from Mr. Steere at Berlin. The grain stocks of the poorer peasants, however, are reported to be exhausted in several regions. Collections during March were below the plans, failing by 7 per cent in Siberia, which had unusually good grain crops last year, and by 39 per cent in Ural and 34 per cent in North Caucasus. The procurements in Siberia from July 1 to April 1 were 1,671,000 short tons against 1,257,000 short tons during the same period last year.

Foreign grain market conditions

Europe

European grain markets were quiet with only a medium turnover during the week ended April 9, although there were rumors that Spain and possibly Russia had made large purchases of wheat, Agricultural Commissioner Steere reports. Farmers' offerings of grain are now restricted. Spot prices of domestic wheat and rye in Germany have remained at practically the same level during the past two months. The price of wheat at Hamburg on April 10 was $1.51 per bushel, and the price of rye at Berlin was $1.24 per bushel. Farm stocks of wheat in Germany on March 15 were about 4,500,000 bushels less than on March 15, 1928 and the holdings available for sale were nearly 7,500,000 bushels less than a year ago, indicating that a greater amount is to be kept on farms this year. The farm holdings of rye available for sale, however, were nearly twice as large as a year ago.

Japan

The imports of wheat into Japan during February were the largest of the current year, being reported at 3,673,000 bushels in a cable from Consul Kemper at Tokyo. The total imports from July 1 to March 1 from all countries were 16,228,000 bushels against 9,838,000 bushels during the same period last year. Increased imports from Australia constituted a noticeable feature of the month's trade. During February, 1,089,000 bushels were imported from that country against 98,000 bushels during January, and 1,007,000 bushels during the period July 1 to February 1. Imports from both United States and Canada during February were below those during January. The imports from the United States were 433,000 bushels, bringing the total for the year to 2,750,000 bushels against 3,620,000 bushels during the same period last year. The imports from Canada were 1,991,000

CROP AND MARKET PROSPECTS, CONT'D

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bushels, bringing the total since July 1 to 9,781,000 bushels against 3,869,000 bushels during the same period last year.

The prices of United States and Canadian wheat at Japanese mills on April 1 were below those quoted on March 1. United States western white, No. 2, was quoted at $1.67 per bushel against $1.68 on March 1. Canadian No. 5 was quoted at $1.51 against $1.57 on March 1. The price of Australian wheat rose from $1.64 on March 1 to $1.65 on April 1. Mill stocks of wheat on April 1 were above normal. The domestic flour market was weak during March and the wholesale price of flour declined from $1.73 per bag on March 1 to $1.70 per bag on April 1. The milling industry continued active during the month due to the domestic spring buying, but a declining tone was evident because of a weaker demand from China.

China

Shanghai flour millers consider that the supplies of foreign wheat are sufficient to last until the new harvest in May, so at present there is neither trading nor interest in foreign wheat, according to cabled advices from Agricultural Commissioner P. O. Nyhus at Shanghai. Arrivals of Canadian and Australian wheat were large during March. Millers have had no difficulty in disposing of their output of flour as the demands from North China continue good. One miller reports that some local flour is reaching the famine districts in the Northwest via Hankow, but that freight rates are almost prohibitive. The spot price of native flour is quoted on the local exchange at $1.38 per bag against $1.43 per bag the first of March. The quotation for July and August delivery was $1.31 per bag. Wheat for June delivery was quoted at $1.06 per bushel against $1.21 per bushel on March 1. Weather conditions in the Yangtze valley have been favorable and the prospects for the new wheat crop are considered good.

United States wheat prices

The general tone of the wheat market was somewhat better during the week ended April 5 than during the preceding week, when prices declined materially. While some classes of wheat continued to decline, others showed strength at times and some grades averaged higher in price than the week before. However, the weighted average cash price of all classes and grades of wheat at the six principal markets declined one cent to 109 cents per bushel, as compared with 140 cents a year ago. Hard winter wheat developed the greatest weakness during the week as all grades declined. No. 2 hard winter at Kansas City declined two cents to 110 cents, or 33 cents under last year's price. No. 2 soft red winter at St Louis remained unchanged at 130 cents, which is 51 cents below the price last year. At Minneapolis, grades of dark northern spring advanced

CROP AND MARKET PROSPECTS, CONT'D

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slightly, while grades of northern spring continued to decline. No. 1 dark northern advanced one cent to 129 cents as compared with 151 cents a year ago. There were no sales of No. 2 amber durum at Minneapolis, but other durum wheats declined slightly. The prices of western white wheat at Seattle, as indicated by the average of daily cash quotations, advanced approximately one cent to 117 cents as compared with 145 cents last year. Prices have strengthened slightly since April 5. The spread between cash closing prices at Minneapolis and Winnipeg narrowed one cent again this week, and was three cents in favor of Minneapolis for the week ended April 5 as compared with a spread of seven cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 8	137	115	138	117	148	132	133	129	166	135	132	118
15	135	117	136	119	145	132	131	123	168	139	136	121
22	137	115	141	117	147	135	135	123	170	139	140	120
29	137	110	141	112	147	128	135	117	176	130	145	116
Apr. 5	140	109	143	110	151	129	135	b/	181	130	145	117
12	143		144		152		140		186		146	
19	156		156		167		146		199		153	
26	158		165		171		141		212		155	
May 3	162		169		174		148		220		157	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

There was a development of strength in the domestic futures markets after the first two days of the week ended April 11. During the first two days, future closing prices remained near the lowest level of the previous week, then advanced approximately three cents to recover the loss of the week before. July futures showed more strength than May. Prices declined following the release of the Government estimate on winter wheat conditions and reports of rain in the southwest, but advanced slightly on April 11. The closing price of May futures on April 11 at Chicago was approximately 121 cents, an advance of three cents over the price of the week before and 28 cents below last year's price. May futures at Liverpool closed unchanged at 128 cents as compared with the week before and 29 cents under last year's price. The Buenos Aires May close was 108 cents on April 10 as compared with 109 last week and 137 a year ago.

CROP AND MARKET PROSPECTS, CONT'D

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 7	138	127	130	119	132	122	140	130	151	133	130	114
14	137	130	129	122	131	124	141	131	151	134	133	114
21	141	127	132	119	134	122	142	129	153	131	133	111
28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143	118	134	111	136	115	145	124	153	128	135	109
11	149	121	140	114	142	118	150	125	157	128	137	108
18	158		150		150		154		161		141	
25	160		152		151		152		160		141	
May 2	157		152		152		152		160		142	

a/ Prices are of day previous to date of other market prices.

European rye areas

The 1929 winter rye area in 9 European countries has been reported at 22,567,000 acres against 22,857,000 acres in 1928. The area sown to winter rye in Poland is estimated at 14,975,000 acres, an increase of 323,000 acres, or 2.2 per cent, over the area sown for the 1928 harvest. The condition of the winter rye crop in Germany as of April 1 was above average and above last year. In Hungary, however, the condition was below average and below last year.

FEED GRAINS

Recent decreases in the earlier estimates of the feed grain crops in Poland, Czechoslovakia, and Lithuania have reduced the total 1928 European production of the three feed grains, barley, oats, and corn, to 58,023,000 short tons, a decrease of 1.3 per cent from the 58,810,000 short tons of 1927, and 11.5 per cent below the 65,556,000 short tons raised in 1926. See feed grain production tables, pages 540 and 541.

Barley

The condition of barley in Germany on April 1 was a little below average, but about the same as on April 1 last year. In Palestine, the barley in the hills is very forward, of good color, and shows prospects of a record yield. In the plains, however, conditions are much less favorable, and heavy losses are probable on account of inundation, excessive moisture, and erosion.

CROP AND MARKET PROSPECTS, CONT'D

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The first estimate of the 1929 area sown to barley in Morocco is 2,773,000 acres, an increase of almost 10 per cent over that sown in 1928. The total for the 10 countries so far reported, representing less than a third of the Northern Hemisphere barley area, is 23,325,000 acres, or 5.3 per cent above that of 1928. For barley acreage table, see page 539.

A recent estimate of the 1928 barley crop in Poland shows a reduction of almost 19,000,000 bushels from the October estimate to 70,134,000 bushels, which is 6.6 per cent below the 1927 harvest, and the smallest crop since 1924. The earlier estimate of the 1928 crop in Czechoslovakia has been revised downward by 400,000 bushels to 59,203,000 bushels, which is still, however, 0.3 per cent above the 1927 harvest, and the largest crop within present boundaries. There have also been considerable decreases in the earlier estimates of the crops in Lithuania and Tunis.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 103,061,000 bushels, an increase of 21.7 per cent over the 84,666,000 bushels exported during the same period of the preceding year. The United States export of 297,000 bushels during the week ended April 6 was considerably larger than for either of the preceding two weeks. For detailed figures on barley trade, see page 542. There has not been much change in United States barley prices during the past three weeks. No. 2 barley at Minneapolis averaged 66 cents during the week ended April 5, one cent below the price for the preceding week and 23 cents below the price for the corresponding week last year. For table showing barley prices, see page 543.

Stocks of barley in store in the Western Grain Inspection Division of Canada on April 5 amounted to 16,182,000 bushels compared with 7,778,000 bushels on the same date in 1928, and 9,090,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to April 5 totaled 36,937,000 bushels, while shipments during the same period amounted to 30,360,000 bushels.

Stocks of barley held by farmers in Germany on March 15 amounted to 25 per cent of the total crop, or 33,154,000 bushels, almost twice as much as the 17,406,000 bushels held on the same date in 1928. The stocks available for sale on March 15 amounted to 11 per cent of the total crop, or 14,588,000 bushels, compared with only 3,331,000 bushels on March 15 last year.

Oats

The condition of oats in the southern states on April 1 is reported at 81.2 per cent compared with 70.4 per cent on the same date in 1928,

CROP AND MARKET PROSPECTS, CONT'D

82.7 per cent in 1927, and an average for 1924-1928 of 76.7 per cent. The condition in the South Atlantic States is relatively high, while in the South Central States it ranges from 77 in Mississippi to 81 in Arkansas and Texas.

The first report of the 1929 area sown to oats in Morocco is 89,000 acres, the largest area on record, while the 16,000 acres sown in Syria is an unusually small acreage there. The total area for the 7 countries so far reported is 45,597,000 acres, only 0.6 per cent below that of 1928. For oats acreage table, see page 540.

The 1928 oats crop in Poland did not turn out as well as was expected last fall, the October estimate having been decreased by 89,000,000 bushels. The production is now estimated at 172,097,000 bushels, which is 26.3 per cent below the 1927 harvest, and the smallest crop since 1924. In Czechoslovakia the previous oats figure has been decreased by almost 2,300,000 bushels to 88,115,000 bushels, which is 12.3 per cent below the 1927 production, and the smallest crop since 1924. There have been also reductions from preliminary figures in the estimates for Lithuania and Tunis.

Total oats exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 44,760,000 bushels, an increase of 27.3 per cent over the 35,170,000 bushels shipped during the same periods of the preceding year. United States exports continue low, reaching only 76,000 bushels during the week ended April 6. For detailed figures on oats trade, see page 542. There has been little variation in United States oats prices for several weeks. No. 3 white oats at Chicago averaged 47 cents per bushel during the week ended April 5, the same as for the preceding week, and 13 cents below the price for the corresponding week of last year.

Stocks of oats in store in the Western Grain Inspection Division of Canada on April 5 stood at 20,865,000 bushels against 12,134,000 bushels on the same date in 1928, and 9,445,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to April 5 totaled 19,306,000 bushels, while shipments during the same period amounted to 14,245,000 bushels.

Corn

Reports of intentions to plant corn in the United States indicate that there will be a slight decrease in acreage, which, with an average yield, would produce a crop of 2,810,000,000 bushels, about 1 per cent less than the 1928 crop. Total stocks on March 1 amounted to 1,056,000,000 bushels, or 10,000,000 bushels more than a year ago. With fewer hogs and larger supplies of other feed grains, it seems likely that the domestic

CROP AND MARKET PROSPECTS, CONT'D

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disappearance of corn between March 1 and November 1 will be below that of the same months in 1928. Even with increased exports the carryover of corn into the next year will probably be larger than the carryover into the present season. Corn prices in 1928 have been kept relatively high by a short European corn crop and reported low yields in Argentina, combined with a small carryover from the preceding year. The first estimate of the 1928 corn crop in Poland is 3,346,000 bushels, a decrease of 17.2 per cent below the 1927 production.

The weather in Argentina was unseasonably warm, with moderate showers, during the week ended April 8, according to the United States Weather Bureau. In the corn zone the temperature averaged 72°, or 6° above normal. The total weekly rainfall was 0.6 inch. "The Times of Argentina" in its issue of March 11 states that their preliminary estimate of an exportable surplus of 207,000,000 bushels is now generally considered rather low there. They say that many people figure a surplus of 235,000,000 bushels, or even more. This would mean that the total production, allowing for consumption and seeding requirements, would have to amount to some 285,000,000 - 315,000,000 bushels. The quality is reported to be generally good and the cobs well filled. The corn exports of 2,362,000 bushels during the week ended April 7 show a heavy increase in the shipments of the new crop.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 96,299,000 bushels, a decrease of almost 11 per cent from the 108,119,000 bushels exported during the same periods of the preceding year. The United States export of 796,000 bushels during the week ended April 7, while above the exports for each of the past two weeks, was below the weekly exports for the remainder of the season since November. For detailed figures on corn trade, see page 542.

The price of No. 3 yellow corn at Chicago for the week ended April 5 reached the lowest point since early in January, averaging 90 cents as compared with 91 cents the preceding week, and with $1.01 for the corresponding week last year. May futures also declined 2 cents to 92 cents per bushel, a price 8 cents below that of the corresponding week last year. Argentine prices during the same week for both May and June delivery averaged 85 cents compared with 86 cents the preceding week, being in both cases several cents higher than for the corresponding week last year. For table showing Argentine corn prices, see page 543.

Russian seeding plan and export statement

Reports received from the R. S. F. S. R. (Russia proper) indicate that good progress has been made in the shipments of seed for distribution

CROP AND MARKET PROSPECTS, CONT'D

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to the peasants, but the shipments of implements and machinery are far behind schedule, according to Agricultural Commissioner Steere. The rich peasants are opposing the spring sowing campaign which has already been delayed by the late spring. The distribution of seed in Ukraine was reported as not entirely satisfactory, the "plan" having been executed to the extent of 82.5 per cent, according to the Russian paper "Economic Life" of March 16. The progress of the distribution of seed corn is particularly unsatisfactory; the plan having been executed only to the extent of 21.5 per cent. Ukraine accounted in 1926, the last year for which detailed figures are available, for about one-half of the Russian corn area. The delay in the approval of the plans by the authorities had an unfavorable effect on the process of making contracts with the growers for acreage. Only 18 per cent of the area planned was contracted for in the Ukraine by March 5, and in some districts the percentage was much smaller. Reports indicate that the winter rye crop in the R. S. F. S. R. is in a satisfactory condition, but that the winter wheat suffered from lack of sufficient snow cover in some sections of North Caucasus and Lower Volga.

Grain export plans for the next five years do not anticipate a return to pre-war volume, according to a statement of the Soviet Commissar of Trade at a recent official export conference in Moscow, reported in "Economic Life" of March 23. Total Russian grain exports for the five years July 1923 - June 1928 amounted to approximately 9,200,000 short tons, or an annual average of 1,840,000 short tons. During the five years 1909-1913, the Russian net exports of the five principal grains, wheat, rye, barley, oats, and corn, reached an annual average total of over 11,400,000 short tons.

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SUGAR

New and revised estimates of sugar production in various countries received since the latest published table ("Foreign Crops and Markets", March 18, 1929, page 378) bring the estimated world production up to 30,195,000 short tons as compared with the previously published estimate of 29,745,000 short tons. The revised figure indicates an increase of 6.7 per cent over the previous season.

With two exceptions, all new estimates received show increases over the early estimates, the largest increase shown being that for Cuba. The figure quoted in the table on page 544 is that reported by Guma-Mejer, which has been substituted for Willett and Gray's early estimate of

CROP AND MARKET PROSPECTS, CONT'D

5,488,000 short tons, which was published some time before the opening of the grinding season. Including the new figure for Cuba, the total world production of cane sugar is estimated at 20,078,000 short tons as compared with last season's estimated crop of 18,503,000 short tons. Among beet sugar producing countries, slight changes from early estimates occur in the United States and eight European countries. An increase of 27,000 short tons over the previous estimate is reported in the United States beet sugar crop. In Europe, the International Institute of Agriculture reports increased estimates in England and Wales, France, Spain, Italy, Austria and Russia, while slight decreases are reported for Sweden and Bulgaria. A table on world sugar production is given on page 544.

Swedish sugar production and import prospects

As a result of the recent failure of the Swedish Parliament to accept the government's proposal for relief of the sugar beet growers, the acreage devoted to sugar beets in southern Sweden will be reduced by about 40 per cent of the 1928 sugar beet acreage, according to a report from Consul R. A. Boernstein at Malmo, Sweden. Practically the total beet sugar crop of Sweden is grown in the southern part of the country. The total acreage devoted to sugar beets in Sweden in 1928 was officially estimated at 106,000 acres; a reduction of 40 per cent would indicate an acreage for the current year of about 64,000 acres. This reduced sugar beet acreage will necessitate heavy imports of foreign sugar.

Consul Boernstein states that officials of the Svenska Sockerfabriks Aktiebolaget (The Swedish Sugar Factories Joint Stock Company) are making arrangements to purchase about 100,000 short tons of Cuban raw sugar for delivery November 1929 to November 1930. This amount is about three times the quantity of Cuban sugar normally purchased by the company. It is calculated that with the reduction of beet acreage in Sweden, about $6,700,000 will go out of the country annually for purchase of raw sugar in foreign markets, the per capita consumption of sugar in Sweden being now about 84 pounds per year. In December, 1928, 22,000 short tons of Java sugar and 44,000 short tons of Cuban sugar were bought by the company for 1929 consumption.

The government's relief plan was to increase the customs duty on foreign sugar by a small margin and at the same time abolish the domestic sugar tax. This action, it is said, would have permitted an increased beet price for the grower and at the same time allowed a reduction to the sugar consumer. Under the existing contract between sugar beet growers and sugar manufacturers, which remains in force until 1931 (five-year

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contract 1927-1931. See "Foreign Crops and Markets," April 4, 1927, pages 450 and 451), the growers have the right to reduce the acreage by 50 per cent when the price reaches a figure at which it is unprofitable for them to continue cultivation on an extensive scale. This figure having been reached, the growers are availing themselves of the provision by the indicated 40 per cent reduction in acreage.

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COTTON

Foreign demand for American cotton

Reports on the European cotton textile industry indicate better business in Italy, France, and Belgium where weavers in particular have been favored by larger orders, but little improvement has occurred in the position of spinning and weaving mills in central Europe, according to a report to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Steere. Early in April, sales by spinners and weavers in Germany were slightly increased by the spring season inquiry, but the volume of unfilled orders was still unsatisfactory and further local curtailment was being considered. Spinner demand for raw cotton was quiet, but there was a better demand from dealers. A slight improvement was reported in the current sales in Czechoslovakia and Austria. Generally speaking, current production levels in the mills in central Europe are about in line with consumption, and the goods stock situation is sound. Orders, it is true, have fallen somewhat below current production recently, but the cotton trade from spinners and weavers down to retailers have been buying carefully for months past and have reduced stocks.

Spinner purchases of raw cotton over most of the Continent were comparatively quiet during a large part of February, but some improvement became evident toward the close of the month. Extensive price-fixing also developed at the end of February. The improvement in spinner purchase set in before raw cotton prices began to rise, but the fixing of prices developed on the upward movement of the market, contributing without doubt to the importance of the rise. The development of price-fixing orders was probably to a considerable extent a result of yarn and goods orders placed by weavers and wholesalers and seems, therefore, to reflect weaver and wholesaler purchases, or their view of raw cotton prices, more than it does the view of spinners. Cotton purchases for import by merchants in the principal raw cotton markets are reported to have continued rather quiet into March.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Exports of cotton from the United States to Great Britain so far this season have been heavy, but the increased exports have gone largely into port stocks which were low at the beginning of this season. Exports of piece goods from Great Britain in February were above those of February a year ago, but exports of yarn declined.

Cotton mills in China were operating at full capacity and the demand for yarn continued strong in February, according to Agricultural Commissioner Nyhus at Shanghai. Prices of low grade American cotton were high in relation to Indian cotton, and sales of American cotton were light. In Japan, production of cloth in February totaled about the same as for the previous month, but was at a higher rate, since February was a short month. Stocks of American cotton at ports were 305,000 bales at the end of February as compared with 274,000 bales a month earlier. Exports of cotton from the United States to Japan and China continue at a rate much higher than last year, the total for the season to April 5 being 58 per cent greater than for the corresponding period a year ago, according to data from the "Commercial and Financial Chronicle." See Foreign Service release, F.S./C-43, April 13, 1929.

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RICE

The Italian rice industry

The Italian export trade in rice has increased steadily since the war, but if recent efforts to increase rice consumption in Italy are successful a downward trend in this export trade may be expected, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Homer Brett at Milan. American rice now meets competition from Italian rice in many European and Latin American markets. The possibility of smaller Italian rice exports is of particular significance to California rice growers and exporters, since, during the present season, exports of California rice to markets such as Argentina, and Great Britain, where Italian rice is also sold, have greatly increased. The Italian rice is of the short grain type similar to that produced in California. See Foreign Service release, F.S./R-34, April 15, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: The Liverpool apple market on Wednesady, April 10, was higher for barreled stock, but boxed apples showed little change from prices ruling last week, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Only light supplies of barreled stock were available and much of the fruit was in variable condition. Boxed apples were in liberal supply. Supplies of Virginia Albemarle Pippins were liberal. The demand showed considerable improvement notwithstanding the fact that much of the fruit was in variable condition. New York Baldwins were in light supply, but the demand was variable due to the unsatisfactory condition of the fruit. Much of it showed a large amount of scald and much of it was in slack condition. There was an active demand for New York Greenings, but there were practically no supplies. Most of the available stock was in variable condition, some of it being badly scalded. Washington Winesaps were in liberal supply this week and the demand was good. The fruit in general, however, was in variable condition, much of it showing from 1 to 10 per cent decay. Hood River Yellow Newtowns were also in liberal supply but the demand was only moderate. Supplies of barreled apples in the London market this week were light, but the demand was dull due to the generally poor condition of the fruit. Boxed apples sold at from 12 cents to 25 cents below the Liverpool level. See Foreign Service release, F.S./A-247, April 12, 1929.

THE HAMBURG APPLE MARKET: Prices paid for American boxed apples on the Hamburg auction on Thursday, April 11, show little change from those prevailing last week, but the demand in general was dull, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. A total of 150,000 boxes was offered during the auction as compared with 100,000 boxes last week. Supplies of Pacific Northwest Winesaps were greatly in excess of demand. Extra Fancy 138/163 stock ranged from $2.14 to $2.44 as against $2.32 to $2.50 last week, and a range of from $2.80 to $2.92 paid in Liverpool on Wednesday for 150/163/175 sizes. Rome Beautys brought practically the same price as last week but Yellow Newtowns and Ortleys advanced slightly. The apple market outlook in general, however, is unfavorable, according to Mr. Smith. See Foreign Service release, F.S./A-248, April 13, 1929.

MARKET FOR AMERICAN APPLES IN SOUTHWEST GERMANY: Good prospects for increased sales of American apples are offered by the markets of southwestern Germany, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Conger Reynolds at Stuttgart, Germany. Thus far, American apples have won their way in southwest Germany on their own merits without any effort being made to develop the market. Advertising and other forms of sales promotion work

FRUIT, VEGETABLES AND NUTS, CONT'D

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would undoubtedly result in an expansion in the demand for American apples in this area, according to the Consul. Practically all of the American fruit sold in southwest Germany reaches that market through the auctions at Hamburg and Rotterdam. See Foreign Service release, F.S./A-249, April 15, 1929.

EUROPEAN MARKETS FOR CITRUS FRUIT: There was a general recession in prices for oranges during the week ended March 23, although Spanish oranges arrived in smaller quantities and the best quality made some advance in prices, according to Edwin Smith's latest European citrus market review. Many Spanish oranges in a weak condition sold for lower prices, whereas the best California Navels sold for from 50 cents to 75 cents per box below last week's figures. It is said that people are tired of oranges, since they have had it dinned into their ears since December that they should eat large quantities of oranges to prevent influenza and there is no doubt that consumption has been heavy during the past three months. Another factor influencing prices has been the increased movement of California oranges from New York since the price of oranges from Spain and Jaffa reached a point to make trans-shipment profitable. California oranges are to be seen in all British markets and this illustrates how fluid supplies are when profits are possible. On the other hand, very few Florida oranges have been purchased for shipment to European markets, so that these are not to be seen. It is probable that the advertising received by California oranges in all British markets has made their importation by buyers on this side of more certain advantage than supplies from other quarters. See Foreign Service release, F.S./CF-62, April 9, 1929.

CUBAN VEGETABLE EXPORTS: Exports of Cuban vegetables to the American market during the month of March 1929 amounted to 9,541,000 pounds as compared with 8,532,000 pounds in March 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings the total shipments to the American market from the beginning of the 1928-29 season early in November to March 31, 1929 up to 33,652,000 pounds as compared with 27,050,000 pounds during the corresponding five months last season. Total shipments of tomatoes to the United States thus far this season have amounted to 22,208,000 pounds as compared with 15,028,000 pounds during the corresponding period last season. Shipments of tomatoes from Cuba have now passed their peak movement and declining exports may be expected for the balance of the season. Several other crops, however, are now being shipped in large quantities, particularly eggplant, peppers, potatoes and lima beans. See Foreign Service release, F.S./V-58, April 13, 1929.

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from April 3 to April 6 amounted to 11,552 bags of 112 pounds each, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul Raymond H. Geist of Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 77,716 bags as compared with 127,738 bags during the corresponding period last season. The 11,552 bags above referred to are scheduled to arrive during the third and fourth weeks of April, the steamship "Indian Prince" being due in Boston on April 17, with 3,250 bags and the "River Orontes" in New York on April 29 with 8,302 bags. About one-third of the shipment on the "Indian Prince" will be taken to New York. Quotations c.i.f. New York have declined from $2.19 prevailing on April 3 to $1.82 on April 6, according to Consul Geist. See Foreign Service release, F.S./O-119, April 8, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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CANADA TO HAVE NEW HOG GRADING REGULATIONS: New Canadian hog grading regulations providing for definite classifications of bacon and non-bacon hogs have been passed by an Order-in-Council to become law upon official promulgation, according to a recent report from Consul Ray Fox at Winnipeg. The new regulations provide for a revision of existing grades so as to permit the grading of hogs as closely as possible to the use for which they are best suited. The new regulations also provide for the compulsory grading of all hogs at local shipping points in accordance with the official grades. Other points involved strengthening of the wording of the regulations from a legal standpoint with a view to eliminating as far as possible the need for litigation in their enforcement.

BRITISH CURED PORK AND LARD IMPORTS LIGHT IN MARCH: Preliminary figures covering British imports of cured pork and lard for March show totals generally under the low levels reached in February, according to information cabled by Agricultural Commissioner Foley at London. Bad weather early in the month interfered with continental shipments, but receipts of bacon from Denmark made some advance over February figures. Total bacon imports were only slightly larger than for the preceding month at 68,880,000 pounds, but the decline below March 1928 amounted to more than 18,000,000 pounds. The Danish contribution amounted to 42,000,000 pounds against 41,440,000 pounds in the preceding month, and 54,656,000 pounds a year earlier. Receipts from the United States were down from February by 336,000 pounds to reach 6,084,000 pounds for March

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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against 7,392,000 pounds last year. Total imports of hams reached only 6,833,000 pounds, a drop of more than 1,000,000 pounds below the February imports and nearly 3,000,000 pounds under those of March 1928. In lard, the current imports stood at 22,234,000 pounds against 30,152,000 pounds for the preceding month, and 33,840,000 pounds for March of last year.

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GOVERNMENT AID FOR WHEAT GROWERS IN SWITZERLAND

Goverment assistance to the Swiss wheat industry has been established on a permanent basis by an amendment to the Constitution as a result of the referendum held March 3, 1929, according to a report to the Foreign Service of the Bureau of Agricultural Economics from Asher Hobson, American Permanent Delegate to the International Institute of Agriculture at Rome. At present, Switzerland imports about 16,000,000 bushels of wheat, annually, which represent about 75 per cent of the national requirements. The amendment, therefore, is of more significance from the viewpoint of the principal involved and the probable effect it may have on the cheesemak[illegible] rather than the effect it may have on the world wheat supply situation.

The amendment gives Swiss farmers an opportunity to cultivate wheat at a remunerative price, and promises to relieve the surplus pressure upon the Swiss export cheese market. The barometer of Swiss agricultural prosperity has been the export price of cheese. The Swiss production influences the world price of those types of cheese produced in that country for the export trade. If the Swiss dairyman's attention can be directed to producing more wheat, therefore, it is believed that milk production will show a decline, with an improvement resulting in the export price of cheese.

The amendment, known as the "wheat peace", grew out of war-time measures adopted when near-famine conditions prevailed in Switzerland, Mr. Hobson reports. A government monopoly for the handling of bread grains was first instituted in 1917. Since the general decline of cereal prices in 1920, the Government of Switzerland has been granting substantial assistance to producers of those cereals. Although this aid had its origin in a period of national emergency, it has been extended repeatedly for temporary periods in one form or another. The latest extension expires on June 30, 1929. Ever since the war agrarian interests have been insisting that the emergency wheat monopoly measures be given permanent status. Earlier efforts to accomplish that object were successfully contested by the urban population. The fact that the present project is to

GOVERNMENT AID FOR WHEAT GROWERS IN SWITZERLAND, CONT'D

be paid for by re-imposing a statistical tax upon all goods passing the Swiss frontier and not by directly raising the price of bread is cited as an important influence in securing passage of the constitutional agreement. See Foreign Service release, F.S./WH-34.

SWITZERLAND: Area, production and imports of wheat, average 1909-1913, annual 1920-1928

Year	Area	Production	Imports a/
	1,000 acres	1,000 bushels	1,000 bushels
Average 1909-1913	105	3,314	16,558
1920	119	3,586	12,103
1921	117	3,800	15,125
1922	110	2,550	13,962
1923	112	3,840	17,360
1924	104	3,112	14,216
1925	105	3,516	15,005
1926	127	4,244	16,109
1927	127	4,119	16,629
1928	127	4,270	b/ 16,834

Compiled by the Foreign Service of the Bureau of Agricultural Economics from official sources, except imports taken from "Statistik der Auswärtigen Handels der Schweiz."
a/ Grain only. Wheat flour not reported for years 1920-1928; average of wheat including flour for 1909-1913, equals 18,885,000 bushels.
b/ Preliminary.

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YUGOSLAVIA: Area of winter grains, 1924 to 1929

Year	Winter wheat	Winter rye	Winter barley
	1,000 acres	1,000 acres	1,000 acres
1924	4,236	408	549
1925	4,246	419	552
1926	4,267	425	530
1927	4,477	439	545
1928	4,478	439	545
1929	5,018	483	582

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

County a/	Harvest year Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	1,008	979	1,033	951	92.1
United States b/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Total Europe (9)	44,528	38,863	39,064	40,291	40,027	99.3
Morocco	(1,700)	2,558	2,304	2,354	2,824	120.0
Algeria	3,521	3,741	3,469	3,599	3,284	91.2
Tunis	1,310	1,840	1,408	1,399	1,730	123.7
Total Africa (3)	6,531	8,139	7,181	7,352	7,838	106.6
India, 2nd estimate	29,224	29,711	31,184	31,332	31,159	99.4
Total above count.(15)	113,324	117,608	121,781	127,288	123,203	96.8
Est. world total winter acreage ex. Russia and China ...	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China ...	204,200	232,500	236,900	242,100		

a/ Figures in parenthesis indicate the number of countries included. b/ Area sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe, 26 count. prev. rept'd	1,243,352	1,288,448	1,119,356	1,161,685	1,277,770	110.0
Czechoslovakia, revised .	37,879	39,309	34,130	40,385	48,244	119.5
Poland, revised	63,675	57,797	47,080	54,230	59,230	109.2
Lithuania, revised	3,264	5,285	4,180	5,273	6,327	120.0
Total Europe (29)	1,348,170	1,390,839	1,204,746	1,261,573	1,391,571	110.3
Africa (6)	93,171	105,166	90,313	105,764	103,079	97.8
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44) .	2,727,876	2,960,622	2,922,864	3,126,901	3,279,199	104.9
Total South. Hemis.(4)	250,107	324,879	399,870	377,940	431,145	114.1
Total above count.(48)	2,977,983	3,285,501	3,322,734	3,504,841	3,710,344	105.9
Est. N. Hemis. total ex. Russia and China.	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 22 count. prev. rept'd	669,950	595,567	493,640	501,043	578,495	115.5
Czechoslovakia, revised	63,538	58,097	45,908	49,296	64,130	130.1
Poland, revised	218,943	257,249	197,289	223,939	240,538	107.4
Lithuania, revised	24,283	26,117	13,810	21,188	18,718	88.3
Total Europe (25)	976,714	937,030	750,647	795,466	901,881	113.4
Total above count. (27)	1,014,901	992,644	803,621	868,581	958,265	108.1
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

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FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/ 13,314	106.2
Europe (5)	1,634	1,739	1,705	1,718	1,796	104.5
Africa, 2 count. prev. rept'd	4,623	4,952	4,216	4,641	4,696	101.2
Morocco	(3,000)	3,157	2,469	2,526	2,773	109.8
Total Africa (3)	7,623	8,109	6,685	7,167	7,469	104.2
Syria	(400)	479	561	731	746	102.1
Northern Hemisphere (10)	17,277	18,297	18,427	22,155	23,325	105.3
Est. N. Hemis. total ex. Russia & China	64,200	64,300	62,800	68,000		

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FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929, cont'd

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
OATS	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	37,357	44,177	41,941	41,733	b/ 41,401	99.2
Europe (2)	3,236	3,333	3,305	3,333	3,442	103.3
Africa, 2 count. prev. rept'd	582	716	616	698	649	93.0
Morocco	25	56	63	75	89	118.7
Total Africa (3)	607	772	679	773	738	95.5
Syria	(10)	60	66	18	16	88.9
Northern Hemis. (7)	41,210	48,342	45,991	45,857	45,597	99.4
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,600	100,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe, 11 count. prev. reported	566,788	608,559	648,095	464,129	370,866	79.9
Poland	2,822	3,467	4,166	4,042	3,346	82.8
Total Europe (12)	569,610	612,026	652,261	468,171	374,212	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (24)	3,422,962	3,664,693	3,517,158	3,401,630	3,399,401	99.9
Union of South Africa	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,472,783	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,440,000	4,333,000		

a/ Figures in parenthesis indicate the number of countries included.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 26 countries prev. rept'd and unchanged	552,338	543,699	554,469	533,225	602,762	113.0
Czechoslovakia, revised	71,108	57,206	52,500	59,014	59,203	100.3
Poland, revised	69,055	77,036	71,401	75,059	70,134	93.4
Lithuania, revised	8,820	11,251	11,430	8,630	6,910	80.1
Total Europe (29)	701,321	689,192	689,800	675,928	739,009	109.3
North Africa, 5 count. prev. rept'd and unchanged	101,441	101,000	67,047	81,847	98,201	120.0
Tunis, revised	7,826	6,889	8,818	4,137	10,334	249.8
Total North Africa (6)	109,267	107,889	75,865	85,984	108,535	126.2
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,898	1,569,892	114.0
Southern Hemisphere (2)	1,352	1,218	1,145	930	1,153	124.0
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,828	1,571,045	114.0
Est. N. Hemis. total ex. Russia & China	1,408,000	1,456,000	1,412,000	1,477,000	1,659,000	112.3
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 25 count. prev. rept'd and unchanged	1,615,845	1,453,410	1,585,775	1,491,722	1,584,485	106.2
Czechoslovakia, revised	96,147	89,863	95,072	100,422	88,115	87.7
Poland, revised	195,825	228,145	210,110	233,550	172,097	73.7
Lithuania, revised	22,910	20,849	30,182	16,741	18,377	109.8
Total Europe (28)	1,930,727	1,792,267	1,921,139	1,842,435	1,863,074	101.1
North Africa, 2 count. prev. rept'd and unchanged	13,989	16,753	9,458	12,002	16,076	133.9
Tunis, revised	3,642	2,756	2,136	1,481	2,067	139.6
Total North Africa (3)	17,631	19,509	11,594	13,483	18,143	134.6
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,440	3,783,431	108.7
Southern Hemisphere (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,814	3,794,996	108.8
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,812,000	108.7
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

(a) Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 23	March 30	April 6	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	171	179	297	April 6	33,154	51,339
Canada	42,533	25,131				Feb. 28	19,004	29,639
Argentina	14,217	b/11,192	b/ 417			Mar. 23	b/ 8,283	b/ 4,025
Danubian countries b/	26,508	27,242	167			Mar. 23	24,225	18,058
Total	100,302	100,145					84,666	103,061
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	346	68	76	April 6	8,106	14,157
Canada	13,396	10,180				Feb. 28	5,049	14,232
Argentina	40,008	b/29,455	b/1,638			Mar. 23	b/21,177	b/16,322
Danubian countries b/	858	878	0			Mar. 23	838	49
Total	69,303	50,336					35,170	44,760

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 16	March 23	March 30	April 6	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	904	645	403	796	11,989	32,420
Danubian countries b/	36,557	15,266	0	0			8,477	111
Argentina	322,876	269,155	b/ 707	b/ 909	b/1,378	b/2,362	79,748	b/58,824
Union of South Africa	8,562	c/24,257	c/ 129	c/ 171			c/ 8,871	c/ 5,057
IMPORTS: Year beginning November 1							Nov.-Feb.	Nov.-Feb.
United States	5,042	1,436					966	113
Total exports less U. S. imports	380,098	327,798					108,119	96,299

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 11 ..	87	87	91	93	74	83	b/87	c/98	55	47	84	62
18 ..	91	94	92	100	76	88	c/95	c/100	56	50	83	66
25 ..	89	97	91	102	75	90	c/95	c/103	56	52	85	69
Feb. 1 ...	89	97	91	101	76	89	c/96	c/101	55	52	84	70
8 ...	92	95	93	99	78	88	c/100	c/100	55	52	85	71
15 ...	96	94	97	99	80	89	c/100	88	56	51	86	71
22 ...	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1 ...	97	94	98	100	82	88	80	88	59	49	92	69
8 ...	97	96	98	101	84	89	82	88	59	48	91	68
15 ...	97	96	98	100	85	88	83	88	58	49	87	69
22 ...	101	94	101	92	87	86	84	85	60	48	91	66
29 ...	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 6 ...	101	90	100	92	82	85	81	85	60	47	89	66

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ January futures for old crop corn. c/ February futures for old crop corn.

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INDIA: Wheat production, 1925 to 1929

Year	Punjab	Total India
	1,000 bushels	1,000 bushels
1925	111,291	330,997
1926	126,261	324,651
1927	128,091	334,992
1928	103,189	288,811
1929, preliminary	115,301	

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SUGAR (RAW): World production, average 1909-10 to 1913-14, annual 1925-26 to 1928-29

Country a/	Average 1909-1913 b/	1925-26	1926-27	1927-28	1928-29	Percent 1928-29 is of 1927-28
BEET SUGAR.	Short tons	Short tons	Short tons	Short tons	Short tons	Percent
Canada c/	11,782	41,375	39,994	34,653	36,733	106.0
United States c/	655,000	981,000	964,000	1,175,000	1,141,000	97.1
Total No. America	666,782	1,022,375	1,003,994	1,209,653	1,177,733	97.4
European count. prev. rept'd (14) d/	5,225,708	5,311,371	4,813,369	5,079,337	5,344,673	105.2
England and Wales	e/ 3,084	62,863	186,758	239,608	242,110	101.0
Sweden	153,739	225,419	f/ 23,006	160,204	177,318	110.7
France c/	807,887	795,702	752,136	936,872	978,445	104.4
Spain	115,727	268,894	239,097	214,161	229,278	107.1
Italy c/	208,675	174,381	344,048	319,409	452,000	141.5
Austria	79,528	86,172	87,631	121,257	118,277	97.5
Bulgaria	4,376	0	36,312	43,266	30,071	69.5
Russia	1,557,114	1,065,315	960,124	1,477,000	1,364,100	92.4
Total Europe (22)	8,155,838	7,990,117	7,442,481	8,591,114	8,936,272	104.0
Oceania - Australia	g/ 1,030	2,593	1,318	2,000	2,631	131.6
World total beet sugar h/	8,823,650	9,015,085	8,447,793	9,802,767	10,116,636	103.2
CANE SUGAR						
Northern & Central Amer. count. prev. rept'd (16)	1,734,706	2,494,246	2,412,170	2,765,975	2,679,150	96.9
Cuba	2,287,052	5,523,946	5,049,632	4,526,879	i/5,844,639	129.1
Total No. & Cent. Amer. count. (17)	4,021,758	8,018,192	7,461,802	7,292,854	8,523,789	116.9
Europe and Asia (4)	4,430,066	6,521,096	6,385,680	6,990,620	7,225,203	103.4
South America (7)	864,192	2,022,757	2,033,886	1,792,406	1,742,244	97.2
Africa (6)	457,076	745,659	669,129	724,806	795,144	109.7
Oceania (2)	300,960	693,126	543,141	685,528	729,944	106.5
Total cane sugar (36)	10,074,052	18,000,829	17,093,638	17,486,214	19,016,324	108.8
Est. world total cane sugar h/	10,544,000	18,819,000	18,083,000	18,503,000	20,078,000	108.5
Total cane & beet (61)	18,897,702	27,015,914	25,541,431	27,288,981	29,132,960	106.8
Est. world total cane and beet h/	19,368,000	27,834,000	26,531,000	28,306,000	30,195,000	106.7

a/ Figures in parenthesis indicate the number of countries included. b/ Figures for Europe are estimates for present boundaries. c/ Refined sugar in terms of raw. d/ See Foreign Crops and Markets, March 18, 1929, page 378. e/ Two-year average. f/ Production in 1926-27 was curtained because sugar beet growers and manufacturers failed to agree on sugar beet prices. g/ One year only. h/ Exclusive of production in minor producing countries for which no data are available. i/ Guma-Mejer's estimate.

GRAINS: Exports from principal exporting countries, January, February, and March 1928-1929

Crop and country	January 1928	January 1929	February 1928	February 1929	March 1928	March 1929 a/
EXPORTS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat, incl. flour-						
United States	11,809	9,833	6,725	8,948	7,492	7,400
Canada	18,707	25,032	21,827	19,710	23,794	b/ 13,059
Argentina	24,020	a/ 24,344	29,653	a/ 27,476	31,550	29,798
British India	247	a/ 0	276	a/ 0	396	0
Australia	9,235	a/ 22,444	6,283	a/ 16,068	9,004	15,816
Russia	8	0	8	0	0	0
Danube and Bulgaria	128	168	128	0	80	152
Total	64,154	81,821	64,900	72,202	72,316	66,225
Corn-						
United States	1,557	12,250	4,034	8,018	3,602	2,777
Argentina	15,456	a/ 10,436	7,330	a/ 5,816	2,164	4,263
Rye-						
United States	489	186	428	113	298	10
Danube & Bulgaria .	108	17	0	17	0	0
Barley -						
United States	1,701	1,925	879	2,974	688	1,142
Oats-						
United States	615	681	329	439	447	677
Flaxseed-						
Argentina	8,397	a/ 12,956	8,307	a/ 9,425	8,311	6,944
IMPORTS:						
Wheat, incl. flour-						
United States	686	3,131	1,767	1,765	1,708	--
Flaxseed-						
United States	1,181	1,411	1,264	2,529	1,651	--

Compiled from official and trade sources.
a/ Preliminary. b/ Shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert.

GRAINS: Exports from the United States, July 1-April 6, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-April 6, 1928 and 1929

Commodity	July 1-April 6 1927-28	July 1-April 6 1928-29	1929, week ending Mar.16	1929, week ending Mar.23	1929, week ending Mar.30	1929, week ending Apr. 6
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	133,704	82,470	590	471	932	274
Wheat flour b/	49,312	46,662	1,288	1,283	1,236	1,156
Rye	21,091	8,594	---	1	---	---
Corn	14,145	35,113	904	645	403	796
Oats	5,188	10,003	37	346	68	76
Barley a/	33,367	51,340	310	171	179	297
	Jan. 1-April 6					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides	34,141	22,452	647	535	488	774
Bacon, incl. Cumberland sides	41,508	39,995	2,673	3,261	2,493	3,822
Lard	242,239	222,856	11,523	13,950	10,330	17,318
Pickled pork	7,686	9,454	184	241	226	282

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 47,000 bush., flour 93,200 bbls; San Francisco barley 34,000 bush. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 23	Mar. 30	Apr. 5	Net movement from July as far as reported To and incl. Date	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Exports- Official ..	304,540	305,182					bc211,102	bc323,422
5 ports, Brad. b/	177,370	238,730	3,928	5,177	3,126	Apr.5	183,182	247,296
Shipments- 4 markets d/	b297,961	b326,361	3,570	3,487	1,904	Apr.5	252,630	379,385
Pub.elev.in east b/ ..			651	295	---	Mar.30	88,139	146,083
United States	205,896	190,927	1,754	2,168	1,430	Apr.5	e175,148	e 113,227
Argentina ...	139,790	178,135	8,121	5,468	5,913	Apr.5	126,452	149,995
Australia ...	96,584	72,962	3,616	3,464	3,152	Apr.5	52,308	91,851
Russia	49,202	7,000	0	0	0	Apr.5	5,408	8
Hungary	21,142	22,133)						
Yugoslavia ..	10,216	1,000)						
Rumania	11,388	5,000)	0	48	16	Apr.5	4,336	2,216
Bulgaria	2,236	2,125)						
British India	8,660	12,264	0	0	0	Apr.5	f/ 9,192	1,694
Total	849,654	796,728	17,061	14,635	12,415		625,474	734,988

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through Feb. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through Apr.5 less imports through Feb. f/ Exports through Apr.5 less imports through Dec.

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	April 12, 1928	April 4, 1929	April 11, 1929
	Cents	Cents	Cents
New York, 92 score	45.00	45.00	45.00
Copenhagen, official quotation	36.71	32.58	33.55
Berlin, la quality	37.82	32.85	33.49
London: a/			
Danish	39.32	35.41	36.28
Dutch, unsalted	38.89	34.45	35.85
New Zealand	36.28	35.09	36.06
New Zealand, unsalted	37.37	36.06	36.50
Australian	34.76	33.89	34.76
Australian, unsalted	34.76	34.76	34.98
Argentine, unsalted	33.46	32.58	33.67

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Apr. 11, 1928	Apr. 3, 1929	Apr. 10, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	58,854	33,591	75,178
Prices of hogs, Berlin	$ per 100 lbs.	11.34	16.86	16.42
Prices of lard, tcs., Hamburg	"	13.69	14.29	14.16
UNITED KINGDOM:				
Hogs, certain markets, England	Number	6,787	9,997	12,839
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.20	13.58	13.58
American short cut green hams	"	18.25	24.98	24.98
American green bellies	"	16.51	19.23	19.77
Danish Wiltshire sides	"	19.55	b/	b/

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS,
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 18 APRIL 22, 1929 No. 16

SMALL AMERICAN DEMAND FOR CHINESE FROZEN EGGS

Demand from the United States for Chinese frozen egg products is very inactive at present, according to information cabled by Agricultural Commissioner Nyhus at Shanghai. Some shipments have been made recently under contracts completed before the change in the United States tariff rates, but packers now contend that the new rates practically eliminate, for this season at least, the small business previously done with the United States in frozen products. European quotations are somewhat lower than at the same time last year. The output of egg products in China is probably fully as large as last year, Mr. Nyhus states. In general, better internal conditions are making it easier than for several seasons to secure supplies. Freezing plants in Shanghai have had no difficulty in securing eggs at a cost slightly lower than that of last spring.

CURRENT MARKET CONDITIONS

Prices in the German hog market were easier during the week ended April 17, the Berlin average for heavy hogs standing at $15.99 per 100 pounds, according to information cabled by Acting Agricultural Commissioner O. L. Dawson at Berlin. That figure was the lowest since early February, but still substantially above a year ago. Lard at Hamburg was up slightly for the week, but below the general March level. Heavier hog slaughter and lard imports have contributed to the easier tone in prices. Hog receipts at 14 markets reached 311,000 head in March , an increase of 41,000 head over February, according to preliminary figures cabled by Mr. Dawson. The March slaughter at 36 centers totaled 411,000 head, an advance of 44,000 over the preceding month. Both those figures, however, were well below those of March 1928. The lower level of domestic production continues to be reflected in imports larger than those of last year. Bacon imports for March reached 882,000 pounds, while lard imports went up to 17,637,000 pounds, both figures being increases over the preceding month and a year ago. See table, page 571 for current price quotations.

In the British cured pork market, American products showed additional strength during the week ended April 13, but lard prices eased slightly, according to cabled advices from Agricultural Commissioner Foley at London. The Liverpool average price of American green bellies advanced almost $1.00 per 100 pounds to reach $20.75, with short cut green hams up to $25.09. Lard was slightly easier at $13.47. See table, page 571 for price comparisons.

Prices of tops and yarns at Bradford remained unchanged during the week ended April 19, according to a cabled report from Consul Thomson at Bradford. Little business was transacted, however, because the buyers are proceeding cautiously, awaiting the results of the movement for lower wages. The improvement noted in the piece goods trade last week was not maintained.

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINS

Winter wheat areas and condition

The difference between the 1928 and 1929 winter wheat areas has been lessened by reports received during the week. The total area as reported by 17 countries now stands at 139,326,000 acres against 142,337,000 acres in 1928, when the winter wheat area in these countries represented nearly three-fourths of the estimated world total winter wheat area in countries other than Russia and China. The area in Spain is placed at 11,105,000 acres, an increase of 5 per cent over the 1928 area.

The condition of the crop in Spain as of April 1 was reported as average. The area sown in Yugoslavia is placed at 5,018,000 acres, an increase of 12 per cent over the 1928 area. The areas in both Spain and Yugoslavia are the largest on record. The condition of the winter wheat crop in Czechoslovakia as of April 1 was equal to the average condition reported as of that date during the years 1923-1928, against 88 per cent of average as of April 1, 1928. A cable received from the International Institute of Agriculture states that the winter wheat suffered only slight damage in the greater part of Bulgaria. The total wheat area as reported by 11 European countries is 56,150,000 acres against 55,340,000 acres in 1928. See table, page 564.

Sub-normal temperatures prevailed over most of Europe during the week ended April 18, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner O. L. Dawson at Berlin. Heavy rains fell in France, Yugoslavia, and part of the Balkan region, but elsewhere it was generally dry. An official report on crop conditions in Rumania as of April 1 stated that the conditions of the wheat and rye crops were generally satisfactory, although there had been some local winter killing in parts of the Danube Basin. Spring sowing has not been finished in central, eastern, and southeastern Europe. The weather in southern Russia during the week ended April 18 was generally dry with sub-normal temperatures.

Russian spring weather and sowings

Unsettled weather conditions with frequent alternatives from thaws to frosts have characterized the spring in Russia, according to an interview with the chief of the Russian Weather Bureau published in the Russian paper "Bednota", March 27, 1929. At the time of the interview the cold weather had not affected the crops as there was still a good snow

CROP AND MARKET PROSPECTS, CONT'D

cover in the central, northern, and eastern provinces, and there had been no bad frosts in the southern regions where there was little or no snow cover. Spring sowing had been started under favorable weather conditions in the southern part of the Black Sea districts of North Caucasus, according to the same publication dated March 29.

Winter sowings in U. S. S. R. were approximately 2,500,000 acres less than the area sown for the 1928 harvest and 3,000,000 acres less than the area sown for the 1927 harvest. These estimates were given in an article in "Planovoe Khozaistvo", No. 1, 1929, which stressed the necessity of increasing the spring sowings to make up for the decreased winter area, particularly in North Caucasus and the "Steppe" regions of Ukraine, where winter sowings decreased considerably. These regions are the most important wheat regions of the U. S. S. R. Spring sowings are determined to some extent by the amount of ploughing done the previous fall. There are no data on the amount of fall ploughing in 1928, but there are indications that it was no greater than the amount done in 1927. Weather conditions this spring, therefore, will be an important factor in determining the extent to which acreage can be increased, since only under favorable weather conditions can the requisite extension of field work be accomplished. Additional details on the Russian grain situation appear on page 557.

Wheat production in 1928

The 1928 wheat production in 48 countries was 3,710,344,000 bushels against 3,504,841,000 bushels in 1927, or an increase of 5.9 per cent. These totals have not been revised during the past week. See table, page 564.

Movement to market

United States

The exports of wheat and flour from the United States from July 1 to April 13 were 130,090,000 bushels against 185,207,000 bushels during the same period last year. Exports during the week ended April 13 totaled 959,000 bushels against 1,430,000 bushels the previous week and 2,191,000 bushels a year ago.

Canada

The stocks of wheat in Canada on March 31, 1929 amounted to 244,423,000 bushels against 226,272,000 bushels on March 31, 1928, according to a report of the Dominion Bureau of Statistics at Ottawa on April 16.

CROP AND MARKET PROSPECTS, CONT'D

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According to the report, 11 per cent of the 1928 wheat crop remained in farmers' hands at the end of March. This proportion applied to the total estimated production of 533,572,000 bushels gives 60,517,000 bushels. In 1928 the percentage held by farmers on the corresponding date was 15 per cent of the crop, or approximately 70,000,000 bushels. From the production of 533,572,000 bushels in 1928, a deduction of 43,861,000 bushels, representing the loss in cleaning and non-merchantable grain, has been made. This leaves a net crop of 489,711,000 bushels. Adding the carryover on August 1, 1928, amounting to 76,484,000 bushels, and estimated imports of approximately 500,000 bushels, the total available for distribution during the year August 1, 1928 to July 31, 1929 is 566,695,000 bushels. Deducting 42,000,000 bushels for seed, 44,000,000 bushels for food, and 75,000,000 bushels as a probable carryover on August 1, 1929, this leaves 405,695,000 bushels as the quantity available for export during the year. Exports from August 1, 1928 to March 31, 1929 are estimated at 310,000,000 bushels, leaving about 95,695,000 bushels available for export during the four months, April 1 - July 31, 1929. Of the total wheat crop, 95 per cent is reported to be of merchantable quality against 94 per cent in 1927. See table, page 568.

European grain markets

An increasing turnover of foreign grain was noted on the European grain markets during the week ended April 18, according to a cable from Acting Agricultural Commissioner Dawson at Berlin. Domestic deliveries on the markets of western Germany were small, as the farmers are now engaged in field work. The spot price of domestic wheat at Hamburg rose 1 cent per bushel during the week to $1.52 on April 17. The spot price of domestic rye at Berlin rose 2 cents during the week to $1.26 per bushel on April 17.

United States wheat prices

Evidences of strength in the cash wheat market during the week ended April 5 were realized during the week following, for there was a general advance in the average cash prices of all classes of wheat during the week ended April 12 except soft winter at St. Louis, which was practically unchanged. As a result, the weighted average cash price of all classes and grades at the six principal markets advanced three cents to 112 cents per bushel as compared with 143 cents last year. Hard winter at Kansas City developed the most strength, No. 2 advancing four cents to 114 cents as compared with 144 cents last year. No. 1 dark northern spring at Minneapolis continued to advance one cent to 130 cents as against 152 cents last year. The price of No. 2 amber durum at Minneapolis advanced one

CROP AND MARKET PROSPECTS, CONT'D

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cent from two weeks ago to 118 cents per bushel. The average price of all grades of durum wheats advanced nearly three cents. No. 2 soft red winter at St. Louis remained unchanged at 130 cents per bushel, or 56 cents under last year's price. Western white wheat at Seattle, as indicated by the average of daily cash quotations, remained approximately unchanged at 117 cents per bushel as compared with 146 cents a year ago. The wheat markets have weakened some since the week ended April 12. The spread between the cash closing prices at Minneapolis and Winnipeg widened one cent this week and was four cents in favor of Minneapolis for the week ended April 12 as compared with a spread of 11 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar.15	135	117	136	119	145	132	131	123	168	139	136	121
22	137	115	141	117	147	135	135	123	170	139	140	120
29	137	110	141	112	147	128	135	117	176	130	145	116
Apr. 5	140	109	143	110	151	129	135	b/	181	130	145	117
12	143	112	144	114	152	130	140	118	186	130	146	117
19	156		156		167		146		199		153	
26	158		165		171		141		212		155	
May 3	162		169		174		148		220		157	
10	156		164		168		144		204		153	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

Futures trading markets in wheat continued firm during the first part of the week ended April 18, and May prices advanced around two cents from the close of the previous week, but on April 16 prices broke sharply and lost all the gain of the previous week to ten days. This break was influenced by easiness in the Liverpool market and continued favorable weather. Closing prices were slightly higher the following day, but declined again on the closing day of the week to a new low level since early in January. The closing price of May futures at Chicago on April 18 declined four cents from that of April 11 to 117 cents as compared with 158 cents last year. The May closing price at Liverpool declined four cents also to 126 cents as against 161 last year. The May closing price at Buenos Aires remained approximately unchanged at 108 cents on April 17 as compared with the price of April 10, and 33 cents under last year's close.

CROP AND MARKET PROSPECTS, CONT'D

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WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 21	141	127	132	119	134	122	142	129	153	131	133	111
28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143	118	134	111	136	115	145	124	153	128	135	109
11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	126	141	108
25	160		152		151		152		160		141	
May 2	157		152		152		152		160		142	
9	152		150		148		151		159		142	

a/ Prices are of day previous to date of other market prices.

Rye areas

The 1929 rye areas as reported by 11 European countries is 24,686,000 acres against 24,831,000 acres in 1928, when they represented over 60 per cent of the estimated total European rye area. The 1929 rye area in Spain is estimated at 1,636,000 acres, an increase of 6.6 per cent over the 1928 area of 1,535,000 acres. The condition of the crop in Spain as of April 1 was average, according to a cable from the International Institute of Agriculture. The 1929 area in Yugoslavia is estimated at 483,000 acres, against 439,000 acres in 1928, or an increase of 10 per cent. Additional reports cabled by the International Institute of Agriculture stated that the condition of the winter rye crop in Czechoslovakia as of April 1 was the same as the average condition as of that date during the years 1923-1928, whereas last year at the corresponding time it was below average. Only slight damage is reported to the winter rye crop of Bulgaria. See table, page 565.

FEED GRAINS

Barley

The total 1929 barley area sown in the 7 European countries so far reported, including several which report winter acreage only, is 0.2 per cent above that sown in 1928, while the total for the 12 Northern Hemisphere countries reported is 4 per cent above that of last year. For barley acreage table, see page 566.

CROP AND MARKET PROSPECTS, CONT'D

The first estimate of the 1929 area sown to barley in Spain is 4,349,000 acres, a decrease of more than 2 per cent from that sown in 1928, and the smallest acreage since 1922. On April 1 its condition was reported as average. The area sown to winter barley in Yugoslavia is reported at 582,000 acres, an increase of almost 7 per cent over the 545,000 acres sown in 1928, and the largest acreage on record there. The area sown to winter barley in Poland is 191,000 acres, about the same as last year. Winter barley in a large part of Bulgaria is reported to have been damaged by the severe weather toward the end of the winter. Figures on barley production in 1928 appear on page 567.

A report from Vice Consul John H. Morgan states that there are two types of barley grown in Hungary, malting barley being usually raised on large estates, and feeding barley being mostly raised on small farms. In agricultural and trade circles it is estimated that 30 per cent of the barley produced in Hungary is used for malting, and the remaining 70 per cent for feeding to animals and for other purposes. While the production in 1928 was unusually large at 27,871,000 bushels, the exports fell below those of the three preceding years, on account of the decrease in the corn crop, and the consequent substitution of barley for feeding purposes. A tendency toward greater firmness has appeared recently in the Hungarian markets for both types of barley.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 103,372,000 bushels, an increase of 20.7 per cent over the 85,663,000 bushels exported during the same periods of the preceding year. The United States export of 102,000 bushels during the week ended April 13 was the smallest weekly shipment since last May. For detailed figures on barley trade, see page 569. There has been little change in United States barley prices during the past month. No. 2 barley at Minneapolis averaged 65 cents during the week ended April 12, one cent below the price for the preceding week, and 25 cents below the price for the corresponding week last year. For table showing barley prices, see page 565. The quotations for feed barley in Denmark were reported to have declined somewhat at the beginning of April.

Stocks of barley in store in Canada on March 31 amounted to 49,456,000 bushels compared with only 32,124,000 bushels on the same date last year, and 34,379,000 bushels in 1927. The 1929 figures included 18,382,000 bushels in elevators and flour mills, 29,084,000 bushels in farmers' hands, and 1,990,000 bushels in transit by rail. At the end of March, 21 per cent of the total crop, or 29,084,000 bushels remained in farmers' hands against 23 per cent of last year's crop, or 22,175,000

CROP AND MARKET PROSPECTS, CONT'D

bushels on the same date in 1928. Of the total barley crop harvested in 1928, 95 per cent, or 129,083,000 bushels, was of merchantable quality, compared with 93 per cent of last year's crop, or 90,027,000 bushels.

Oats

The total oats acreage for the 3 European countries so far reported is 0.4 per cent below that of 1928, while the total for the 8 Northern Hemisphere countries reported is 0.8 per cent below that of last year. The 1929 oats area in Spain is estimated at 1,826,000 acres, a decrease of nearly 6 per cent from the 1928 area and the smallest acreage since 1925. On April 1 the oats condition was reported as average. For oats acreage table, see page 566. See also page 567 for oats production figures.

Total oats exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 45,580,000 bushels, an increase of 25.8 per cent over the 36,228,000 bushels shipped out during the same periods of the preceding year. United States oats exports continue low, reaching a total of only 70,000 bushels during the week ended April 13. For detailed figures on oats trade, see page . United States oats prices continue at about the same level as for some time past. No. 3 white oats at Chicago averaged 48 cents per bushel during the week ended April 12, one cent above the price for the preceding week, but 11 cents below the price for the corresponding week last year. For table showing oats prices, see page 565.

Stocks of oats in store in Canada on March 31 stood at 188,071,000 bushels, an increase of almost 5 per cent over the 179,818,000 bushels in store on the same date last year, and almost 29 per cent more than the 146,014,000 bushels on March 31, 1927. At the end of March, 35 per cent of the 1928 crop, or 160,416,000 bushels, remained in farmers' hands, while on the same date last year 37 per cent of the 1927 crop, or 161,875,000 bushels, remained. Of the total 1928 oats harvested, 90 per cent, amounting to 407,039,000 bushels, was of merchantable quality, compared with 87 per cent of the 1927 harvest, or 381,351,000 bushels.

Corn

Consul Dana C. Sycks at Buenos Aires reports that conservative private estimates of the 1929-30 exportable surplus of Argentine corn place it at 137,000,000 bushels, which would mean a total production of some 257,000,000 bushels. See table, page 568 for world corn production figures for 1928.

CROP AND MARKET PROSPECTS, CONT'D

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 100,131,000 bushels, a decrease of almost 12 per cent from the 113,718,000 bushels exported during the same periods of the preceding year. The United States export of 249,000 bushels during the week ended April 13 was the smallest weekly shipment since the beginning of November. Argentine corn shipments continue to increase rapidly, amounting to 3,264,000 bushels during the week ended April 13, as compared with 2,288,000 bushels the preceding week, and with 1,385,000 bushels during the week ended March 30. For table showing detailed figures of corn trade, see page 569.

There has not been much change in corn prices during the past week. No. 3 yellow corn at Chicago averaged 90 cents per bushel during the week ended April 12, the same as for the previous week, but 10 cents below the price for the corresponding week last year. May futures at Chicago remained at 90 cents, the same as for the preceding week, and 9 cents below the price for the corresponding week last year. Argentine prices as cabled from Buenos Aires for both May and June delivery during the same week averaged 86 cents, 1 cent above the price for the previous week, and 4 cents above the price for the corresponding week last year. From April 12 - 15 there has been a gradual increase in the daily corn quotations at both Chicago and Buenos Aires. For table showing corn prices, see page 565.

Stocks of corn for husking remaining in farmers' hands in Canada on March 31 amounted to 11 per cent of the total crop, or 558,000 bushels, against 12 per cent of the 1927 harvest, or 505,000 bushels, in farmers' hands on March 31 last year. Of the total 1928 crop of corn for husking, 76 per cent, or 3,999,000 bushels, was of merchantable quality, compared with only 65 per cent, or 2,768,000 bushels, of the 1927 harvest.

The corn market in Denmark was reported as dull at the beginning of April, the comparatively high prices having resulted in a limited consumption. During February, less than half as much corn was imported as during February last year. Quotations have declined for Argentine corn of the new crop, to be delivered during the summer.

Russian grain situation

The total 1928 grain crops of U. S. S. R. are now estimated at 81,073,000 short tons against a revised estimate of 86,237,000 short tons in 1927, by Chairman Rykov of the Council of Peoples' Commissars of the U. S. S. R., according to a cable from Acting Agricultural Commissioner

CROP AND MARKET PROSPECTS, CONT'D

Dawson at Berlin. These new estimates reverse the relationship between the two crops, as previously the 1928 grain crops had been estimated at 83,500,000 short tons and the 1927 crop at 82,800,000 short tons.

Reports published in the Russian press indicate the probability of Russia importing wheat to supply the Far East regions where a considerable shortage is being felt. The European trade believes that the recent large sales at Antwerp which are now being shipped to Constantinople will be subsequently reshipped to Russian ports. Notwithstanding the efforts that are being made by the government to increase procurements, a decline is reported, particularly in the regions where the spring weather has affected the roads.

An improvement has been shown in the process of making contracts with the growers for acreage in Ukraine, according to the Russian paper, "Economic Life", of March 30, 1929. Earlier reports indicated an unsatisfactory state of affairs in this respect. By March 21, the agricultural cooperatives concluded contracts for a cereal area of approximately 2,700,000 acres, which constitutes 57 per cent of the contracted area planned. In addition, about 240,000 acres were contracted for without paying any advances.

No information is available on the distribution of the area by individual crops. In the spring of 1928, contracts were concluded in Ukraine for 139,000 acres of barley, 132,000 acres of corn, 385,000 acres of sunflower seed, and 47,000 acres of leguminous cultures, according to the Russian periodical, "Khlebnyi Rynok", No. 21-22, 1928. In addition, contracts were made with growers of various other industrial crops, such as sugar beets, etc. In the fall of 1928, according to preliminary incomplete information, a total area of 3,144,000 acres was contracted in Ukraine under winter crops. The great bulk of this area was under wheat.

Grain shortage reported for North Manchuria

A shortage of grains on the local markets of North Manchuria is reported in a signed review of market conditions for the first 2 weeks of March, in the "Economic Bulletin", No. 5, 1929, published by the Chinese Eastern Railway. "We are convinced", states the review, "that the crop estimates were approximately correct, but it is possible that the significance of the recent immigration to Northern Manchuria has not been properly evaluated". The expectation that the mass of immigrants will rapidly settle on the land and increase production of agricultural products for the market, has not materialized, according to the review. On the contrary, the increased number of consumers has increased the demand for foodstuffs.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

TOBACCO

Spanish tobacco acreage in 1929

An acreage of about 6,000 acres will be planted to tobacco in Spain this season, according to a report of March 15, 1929, from Commercial Attache Charles A. Livengood, at Madrid, based on official sources. In 1928, an area of approximately 5,000 acres was planted to tobacco, yielding a crop of about 5,500,000 pounds. The cultivation of tobacco in Spain has been fostered during recent years by the Spanish Government, which has created a special central commission for trial cultivation of tobacco in Spain. One of the principal duties of this commission is distribution of seed to farmers, who received a permission to cultivate tobacco. Spain has been dependent for its leaf requirements almost entirely upon imports which are made predominantly by the tobacco monopoly and fluctuate widely from year to year. In the calendar year 1927, the last year for which figures are available, Spanish leaf imports exceeded 50,000,000 pounds, compared with some 26,000,000 pounds in 1926, 56,000,000 pounds in 1925, 86,000,000 pounds in 1924, and 71,000,000 pounds in 1923. United States tobacco exports to Spain, consisting principally of dark-fired Kentucky and Tennessee types, also exhibit considerable fluctuations during the years 1924-1928, as will be seen from the following table:

LEAF TOBACCO: United States exports to Spain, by types, 1924 to 1928

Year	Dark-fired Kentucky and Tennessee	Dark Virginia	Green River and One Sucker	Other leaf tobacco	Total leaf tobacco
	Pounds	Pounds	Pounds	Pounds	Pounds
1924 .	31,103,800	109,664	110,965	606,625	31,931,052
1925 .	15,025,364	0	6,045	0	15,031,409
1926 .	1,478,747	0	3,768	0	1,482,515
1927 .	19,423,169	75	1,389,815	15,494	20,828,553
1928 .	13,292,077	2,080,035	1,661,630	2,531	17,036,273

Compiled from Foreign Commerce and Navigation of the United States.

The tobacco situation in Nyasaland

The 1928-29 tobacco planting season in Nyasaland opened with favorable conditions, although rains were delayed in some areas, according to a trade report for December. It is stated that Europeans are growing very little bright tobacco this season. The number of native tobacco

CROP AND MARKET PROSPECTS, CONT'D

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growers has not increased as previously anticipated. No figures of the total 1927-28 production are available, but the native crop was estimated at 5,336,000 pounds, a decrease of 2,468,000 pounds, compared with 1926-27. The European crop in 1926-27, the latest year for which detailed statistics are available, was estimated at 10,488,000 pounds. The total area planted to tobacco in 1926-27 was placed at 43,603 acres, of which 25,002 acres comprised the European cultivation, and 18,601 acres were cultivated by natives. Unofficial reports indicated a considerable reduction in the 1927-28 acreage.

The bulk of the Nyasaland production consists of leaf suitable for pipe tobacco. This tobacco competes with our fire-cured types on the British market, where it enjoys a preferential tariff. It was estimated by the Imperial Economic Committee that as much as 85 per cent of British takings from Nyasaland consist of pipe tobacco as against 15 per cent of cigarette leaf. The fact that very little bright tobacco, which is utilized largely for cigarette manufacture, is grown this season in Nyasaland is no doubt due partly to the overproduction of cirareet leaf in Southern Rhodesia, the chief producing country for that type in the British Empire. See "Foreign News on Tobacco", No. 47, page 4, and No. 56, page 3. Tobacco imports from Nyasaland into the United Kingdom decreased from 426,915 pounds during January and February 1928 to 257,484 pounds during the same months of 1929, but they exceeded imports for the corresponding period of 1927, which were placed at 184,079 pounds. It is stated in the report quoted that the unsatisfactory quality of the 1928 crop because of the large percentage of green leaf and unsuitable grades had an unfavorable effect on the marketing of the tobacco.

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HEMP

The 1929 Italian hemp situation

It is still too early to make any estimate as to the hemp crop in Italy for 1929, but some increase is indicated in Southern Italy providing weather conditions remain favorable, according to cables received in the Foreign Service of the Bureau of Agricultural Economics from American Consuls in Florence and Naples. High prices in both Northern and Southern Italy have caused a decline in exports, but stocks on hand are not much different from the quantities of old crop hemp still on hand early in April last year. Stocks of old crop hemp on hand in Northern Italy on April 6 amounted to 16,530 short tons, as compared with about 22,000 short tons on April 4, 1928, according to Consul J. E. Haven at Florence. Prevailing high prices have considerably curtailed exports. Stocks of old

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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crop hemp on hand in Southern Italy on April 9 amounted to 5,500 to 8,800 short tons, according to Consul-General Byington at Naples. Stocks on hand on April 3 last year amounted to 7,700 short tons. No information is available as yet on the 1929 hemp crop, since planting is still in progress, states the Consul-General. See Foreign Service release, F.S./HE-38, April 16, 1929.

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OILS AND OILSEEDS

The price of flaxseed at Minneapolis and Winnipeg declined somewhat during March but remained well above the March level of the past 3 years, according to the Foreign Service of the Bureau of Agricultural Economics. The Buenos Aires market remained firm with prices about the same as those of March 1928 and above the level of 1926 and 1927. Commercial stocks reported to the governments of the United States and Canada at the end of March show a further decrease. The total for the two countries was only 1,981,000 bushels compared with 5,113,000 bushels at the corresponding time in 1928, and 5,477,000 bushels in 1927. Shipments from Argentina and Canada continue well above those of last season, but shipments from India are lower. Exports from Argentina, India, and Russia from September 1 through March 23, and Canada from September 1 to February 28, were 55,921,000 bushels compared with 52,087,000 bushels for the corresponding period last year. Imports into the United States and the United Kingdom from September 1 through February 28 were 15,422,000 bushels as compared with 14,444,000 bushels imported during the same time last year. Imports into the United States from March through August must be considerably above imports of recent months if the supply of flaxseed for the crop year ending August 31 is to be maintained at the level of last year when some 44,000,000 bushels were available. See Foreign Service release, F.S./FF-37, April 15, 1929.

Chinese peanut situation in March

Shipments of Chinese peanuts to the United States from October 1, 1928 to March 31, 1929 amounted to 19,565,000 pounds of shelled and 6,041,000 pounds of unshelled nuts, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tsingtao. This represents a material decline from the quantities exported to the United States last season when the six months' shipments to this market totaled 39,447,000 pounds of shelled and 11,673,000 pounds of unshelled nuts. The foreign market was stagnant throughout the month with no particular interest from any quarter, states Consul Dorsey. Offers from the United States and Canada have been too

CROP AND MARKET PROSPECTS, CONT'D

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far below local expectations to result in business. Very few offers were received from Europe. Stocks on hand in Tsingtao at the end of March were estimated at 35,000 tons of shelled and 15,000 tons of unshelled nuts. Stocks in Chefoo amounted to 3,000 tons of unshelled. No statistics are available for Tientsin stocks, but that market is also very quiet with no interest being manifested by foreign buyers. See Foreign Service release, F.S./PN-19, April 16, 1929.

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FRUIT, VEGETABLES AND NUTS

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THE BRITISH APPLE MARKET: The Liverpool apple market on Wednesday, April 17, was somewhat higher for the bulk of the barreled stock, but boxed apples showed practically no change, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's Fruit Specialist in Europe. Supplies of both boxed and barreled apples in general were light. Virginia Albemarle Pippins were in liberal supply and met with a good demand. Virginia Winesaps and New York Greenings were only in light supply. There was a moderate demand for New York Baldwins. Light supplies of Washington Rome Beautys were offered and met with a good demand. Oregon Yellow Newtowns were in liberal supply this week, but met with only a moderate demand. Supplies of American barreled apples in London were light. Prices for both boxed and barreled stock ranged from 24 cents to 36 dents below the Liverpool level. See Foreign Service release, F.S./A-250, April 18, 1929.

THE HAMBURG APPLE MARKET: An upward trend took place in prices paid for American apples on the Hamburg action on Thursday, April 18, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Edwin Smith, the Bureau's Fruit Specialist in Europe. Supplies were light, particularly Pacific Northwest Winesaps and Rome Beautys. Australian apples are now being offered on the Hamburg auction. See Foreign Service release, F.S./A-251, April 19, 1929.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from April 6 to 17 amounted to 13,900 bags of 112 pounds each, according to a cable received in the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 91,616 bags compared with 154,915 bags during the corresponding period last season. See Foreign Service release, F.S./O-120, April 17, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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THE WORLD WOOL SITUATION: The London wool sales closed March 21 with all prices below the opening quotations except 70's and 46's which were unchanged. The greatest declines were on 56's and 58's and amounted to 4 cents per pound. About 85 per cent of the wool offered was sold. Prices in the Colonial wool markets were fairly stable throughout the month, with sales at the New Zealand auctions totaling 90-97 per cent of the offerings. The Sydney wool sales reopened on April 15 with prices unchanged. Exports of wool manufactures from the United Kingdom decreased during February but were larger than for February of last year. Recently some improvement has been noted in the piece goods trade and acitivity at Bradford. On the continent the wool industry continued to show improvement during March, with prices of tops, noils, and yarns mostly on the levels established during February. Receipts at the principal primary markets have been larger than last year and stocks have accumulated, especially in Australia and Argentina, although Australian stocks were reduced during February.

In the United States, consumption of combing and clothing wools during February continued at a rate only slightly below the high level for January. Activity of wool machinery was considerably greater than last year, but woolen spindles and looms, except carpet looms, were less active in February than in January. Imports of these wools, although less than for January, were greater than for February last year. Imports and consumption of carpet wool increased during the month. Prices of all grades of domestic wools declined at Boston during the month. Australian and Buenos Aires wools were unchanged except Australian 70's, which were 3 cents lower. New Zealand scoured wools declined 1 to 3 cents, and Montevideo grease wools declined 3-1/2 to 4-1/2 cents for medium grades, and 1 cent for low grades. See release, WOOL-14, April 20, 1929.

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D A I R Y P R O D U C T S

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EUROPEAN BUTTER PRICES DECLINE: Butter quotations in the principal European markets were generally lower by as much as one cent on April 18 than a week earlier, according to information cabled by American Agricultural Commissioners. Copenhagen declined the equivalent of one cent to 32.6 cents, making the margin under 92 score in New York again 13 cents. New Zealand and Australian in London were about a half-cent cheaper at 34.3 to 36.3 cents. The London market was reported as quiet. Shipments afloat from countries of the Southern Hemisphere on April 13 amounted to 37,000,000 pounds, against 29,000,000 pounds on April 14, 1928, and 35,000,000 pounds on April 16, 1927. For comparative price statement as cabled by American Agricultural Commissioners in Europe, see page 571.

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WINTER WHEAT: Area in specified countries, average 1909-1913, annual 1926-1929

Country a/	Harvest year					
	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	1,008	979	1,033	951	92.1
United States b/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Europe, 9 count. prev. reported	44,528	38,863	39,064	40,291	40,027	99.3
Spain	9,547	10,775	10,826	10,571	11,150	105.1
Yugoslavia	3,982	4,267	4,477	4,478	5,018	112.1
Total Europe (11)	58,057	53,905	54,367	55,340	56,105	101.5
Africa (3)	6,531	8,139	7,181	7,352	7,838	106.6
India, 2nd estimate	29,224	29,711	31,184	31,332	31,159	99.4
Total above count.(17)	126,853	132,650	137,084	142,337	139,326	97.9
Est. world total winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China	204,200	232,500	236,900	242,100		

a/ Figures in parenthesis indicate the number of countries included.
b/ Area sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,573	1,391,571	110.3
Africa (6)	93,171	105,166	90,313	103,764	103,079	97.8
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,901	3,279,199	104.9
Total South. Hemis. (4)	250,107	324,879	399,870	377,940	431,145	114.1
Total above count. (48)	2,977,983	3,285,501	3,322,734	3,504,841	3,710,344	105.9
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	795,466	901,881	113.4
Total above count. (27)	1,014,901	992,644	803,621	868,581	958,265	108.1
Est. N. Hemis. total ex. Russia & China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China ..	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn, Chicago, No. 3 yellow, 1928	Corn, Chicago, No. 3 yellow, 1929	Corn, Chicago, May futures, 1928	Corn, Chicago, May futures, 1929	Corn, Buenos Aires, May futures, 1928	Corn, Buenos Aires, May futures, 1929	Corn, Buenos Aires, June futures, 1928	Corn, Buenos Aires, June futures, 1929	Oats, Chicago, No. 3 white, 1928	Oats, Chicago, No. 3 white, 1929	Barley, Minneapolis, No. 2, 1928	Barley, Minneapolis, No. 2, 1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 18	91	94	92	100	76	88	b/95	b/100	56	50	83	66
25	89	97	91	102	75	90	b/95	b/103	56	52	85	69
Feb. 1	89	97	91	101	76	89	b/96	b/101	55	52	84	70
8	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15	96	94	97	99	80	89	b/100	88	56	51	86	71
22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	98	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	88	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66
29	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5	101	90	100	92	82	85	81	85	60	47	89	66
12	100	90	99	92	82	86	82	86	59	48	90	65

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe, 5 countries previously reported	1,634	1,739	1,705	1,718	1,796	104.5
Spain	3,510	4,473	4,452	4,449	4,349	97.8
Yugoslavia c/	(618)	530	545	545	582	106.8
Poland c/	(94)	63	62	191	191	100.0
Total Europe (7)	5,856	6,805	6,764	6,903	6,918	100.2
Africa (3)	7,623	8,109	6,685	7,167	7,469	104.2
Syria	(400)	479	561	731	746	102.1
Northern Hemisphere (12)	21,499	23,363	23,486	27,340	28,447	104.0
Est. N.Hemis. total ex. Russia and China	64,200	64,300	62,800	68,000		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe, 2 countries previously reported	3,236	3,333	3,305	3,333	3,442	103.3
Spain	1,276	1,863	1,909	1,956	1,826	93.4
Total Europe (3)	4,512	5,196	5,214	5,289	5,268	99.6
Africa (3)	607	772	679	773	738	95.5
Syria	(10)	60	66	18	16	88.9
Northern Hemisphere (8)	42,486	50,205	47,900	47,813	47,423	99.2
Est. N.Hemis. total ex. Russia and China	97,700	105,100	102,500	100,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	1,143,407	1,487,550	1,426,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 27 count. prev. rept'd & unchanged	1,844,677	1,711,258	1,833,543	1,762,945	1,775,558	100.7
Sweden, revised	86,050	81,009	87,596	79,489	87,410	110.0
Total Europe (28)	1,930,727	1,792,267	1,921,139	1,842,434	1,862,968	101.1
North Africa (3)	17,631	19,509	11,594	13,483	18,143	134.6
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,439	3,783,325	108.7
Southern Hemisphere (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,813	3,794,890	108.8
Est. N. Hemis. total ex. Russia & China	3,474,000	3,730,000	3,592,000	3,508,000	3,812,000	108.7
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
United States other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,929	739,007	109.3
North America (6)	109,267	107,889	75,865	85,984	108,535	126.2
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,899	1,569,890	114.0
Southern Hemisphere (2)	1,352	1,218	1,145	930	1,153	124.0
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,829	1,571,043	114.0
Est. N. Hemis. total ex. Russia & China	1,407,000	1,456,000	1,412,000	1,477,000	1,659,000	112.3
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (12)	569,610	612,026	652,261	468,171	374,212	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	12,659	140.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (24) ..	3,422,962	3,664,693	3,517,158	3,401,630	3,399,401	99.9
Union of South Africa ...	33,517	39,000	65,203	68,463	73,382	107.2
Total above count. (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,472,783	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,646,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,442,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

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CANADA: The distribution of the 1927 and 1928 wheat crops

Item	1927-28		1928-29
	1,000 bushels		1,000 bushels
Carryover at beginning of year	47,839		76,484
Production	479,665		533,572
Loss in cleaning	6,732	)	
Grain not merchantable	27,598	)	43,861
Net production	445,335		489,711
Imports, August 1 - July 31	473	a/	(500)
Total available	493,647		566,695
Exports, August 1 - March 31	226,461		310,000
Food	42,000		44,000
Seed	42,200		42,000
Exports, April 1 - July 31	105,502	b/	95,695
Carryover at end of year	76,484	a/	(75,000)
Stocks on March 31	226,272		244,423

a/ Estimated.
b/ Quantity estimated as available for export.

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FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	March 30	April 6	April 13	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	179	297	102	April 13	33,242	51,441
Canada	42,533	25,131				Feb. 28	19,004	29,639
Argentina	14,217	b/11,192	b/ 67			Mar. 30	b/ 8,925	b/4,092
Danubian countries b/	26,508	27,242	142			Mar. 30	24,492	18,200
Total	100,302	100,145					85,663	103,372
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	68	76	70	April 13	8,209	14,227
Canada	13,396	10,180				Feb. 28	5,049	14,232
Argentina	40,008	b/29,455	b/ 751			Mar. 30	b/22,132	b/17,072
Danubian countries b/	858	878	0			Mar. 30	838	49
Total	69,303	50,336					36,228	45,580

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 23	March 30	April 6	April 13	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	645	403	796	249	12,642	32,669
Danubian countries b/	36,557	15,266	0	0			9,283	111
Argentina	322,876	269,155	b/ 909	b/1,385	b/2,288	b/3,264	83,502	b/62,021
Union of South Africa	8,562	c/24,257	c/ 171	c/ 386			c/9,257	c/ 5,443
IMPORTS: Year beginning November 1								
United States	5,042	1,436					Nov.-Feb. 966	Nov.-Feb. 113
Total exports less U. S. imports	380,098	327,798					113,718	100,131

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-April 13, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-April 13, 1928 and 1929

Commodity	July 1-April 13 1927-28	July 1-April 13 1928-29	1929, week ending Mar.23	Mar.30	Apr.6	Apr.13
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	134,913	82,747	471	932	274	27[illegible]
Wheat flour b/	50,295	47,343	1,283	1,236	1,156	682
Rye	21,256	8,594	1	---	---	---
Corn	14,798	35,362	645	403	796	249
Oats	5,291	10,073	346	68	76	70
Barley a/	33,455	51,442	171	179	297	102
	Jan.1-April 13					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides	35,132	23,160	535	488	774	708
Bacon, incl. Cumberland sides	44,346	43,651	3,261	2,493	3,822	3,656
Lard	254,156	233,411	13,950	10,330	17,518	10,555
Pickled pork	8,081	9,612	241	226	282	158

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat --- bush., flour 61,700 bbls; San Francisco barley 20,000 bushl, rice 1,170,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 30	Apr. 6	Apr. 13	Net movement from July 1 as far as reported: To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc21,102	bc323,422
5 ports, Brad b/	177,370	238,730	5,177	3,126	2,918	Apr.13	186,757	250,214
Shipments- 4 markets d/	b297,961	b326,361	3,487	1,904	1,667	Apr.13	255,738	381,052
Pub.elev.in east b/			295	643	---	Apr.6	88,673	146,732
United States	205,896	190,927	2,168	1,430	958	Apr.13	e173,887	e114,185
Argentina	139,790	178,135	5,248	5,913	5,852	Apr.13	133,388	155,658
Australia	96,584	72,962	3,460	3,152	2,840	Apr.13	49,631	90,641
Russia	49,202	7,000	0	0	0	Apr.13	5,408	8
Hungary	21,142	22,133)						
Yugoslavia	10,216	1,000)	48	16	64	Apr.13	4,336	2,288
Rumania	11,388	5,000)						
Bulgaria	2,236	2,125)						
British India	8,660	12,264	0	0	0	Apr.13	f/ 9,192	- 1,694
Total	849,654	796,728	14,411	12,415	11,381		631,580	742,138

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through Feb. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 13, less imports through Feb. f/ Exports through Apr.13 less imports through Dec.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	April 19, 1928	April 11, 1929	April 18, 1929
	Cents	Cents	Cents
New York, 92 score	45.50	45.00	45.50
Copenhagen, official quotation	36.23	33.55	32.58
Berlin, la quality	36.95	33.49	33.49
London: a/			
Danish	38.89	36.28	35.41
Dutch, unsalted	36.93	35.85	35.63
New Zealand	36.28	36.06	35.63
New Zealand, unsalted	37.15	36.50	36.28
Australian	34.33	34.76	34.33
Australian, unsalted	34.11	34.98	34.98
Argentine, unsalted	33.24	33.67	33.67
Siberian	33.67	33.67	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Apr. 18, 1928	Apr. 10, 1929	Apr. 17, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	88,828	75,158	70,847
Prices of hogs, Berlin	$ per 100 lbs.	11.40	16.42	15.99
Prices of lard, tcs., Hamburg	"	13.71	14.16	14.28
UNITED KINGDOM:				
Hogs, certain markets, England	Number	12,225	12,839	12,721
Prices at Liverpool:				13.47
Prime steam western lard a/	$ per 100 lbs.	13.36	13.58	25.09
American short cut green hams	"	18.25	24.98	20.75
American green bollies	"	16.51	19.77	b/
Danish Wiltshire sides	"	19.77	b/	

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS,
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.

VOLUME 18 APRIL 29, 1929 NO. 17

Feature of Issue: FOREIGN PORK MARKET CONDITIONS

BERMUDA VEGETABLE SHIPMENTS

Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to April 15, 1929 amounted to 4,959,000 pounds against 7,360,000 pounds during the corresponding period of last season, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. The drought which prevailed in Bermuda for some time was relieved somewhat by rain on April 13 and all crops have been benefitted. Prices received in New York are reported by the Consul as being disappointing to shippers. See Foreign Service release, F.S./V-60, April 23, 1929.

CURRENT MARKET CONDITIONS

In the German hog market, a somewhat seasonal increase in marketings has resulted in a downward price movement during April which was carried through the week ended April 24, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. For that week the average price of heavy hogs at Berlin reached $15.72 per 100 pounds, a decline of $1.14 from the level of April 3, but still $4.86 above the corresponding week of last year. Lard prices at Hamburg also have shown some decline, the current average of $14.10 per 100 pounds being 19 cents under that of April 3, and 12 cents above the level of a year ago. Details covering the German pork market appear on page 587. See also page 609 for current price comparisons.

Prices in the British cured pork market continued upward during the week ended April 24, but there are some indications of reduced volumes entering consumptive channels, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool averages for the week indicated show that American green bellies made a gain of $1.41 per 100 pounds over the preceding week to reach $22.16, an increase of $5.65 over a year ago. American short cut green hams were up slightly to reach $25.31 against $18.47 a year earlier. Lard, however, was steady at $13.47, about 11 cents under the corresponding week of last year. See page 585 for a more detailed statement on the British pork market. See also page 609 for current prices.

In the foreign butter markets, the Copenhagen quotation as of April 25 was steady at 32.6 cents per pound. A slight rise in the price of 92 score at New York to 43.75 cents leaves the margin in favor of domestic markets at slightly more than 13 cents. Unusually heavy Southern Hemisphere supplies and early increases in European production make the prospect of any strengthening in European markets rather remote. See page 592 for monthly review of the foreign dairy situation. See also page 609 for current price statement.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat area for 1929

The 1929 winter wheat area in 17 countries is now reported at 139,671,000 acres against 142,683,000 acres in 1928, and 136,852,000 in 1927. Twenty per cent of the winter wheat area in Bulgaria has been damaged, according to a cabled report from the International Institute of Agriculture at Rome. The 1929 wheat crop in India is placed at 307,515,000 bushels. In 1928 the first estimate of production was 330,624,000 bushels and the final estimate was 288,811,000 bushels. The third estimate of area is 31,504,000 acres, an increase of 345,000 acres over the second estimate. See tables, pages 601 and 606.

The area sown to winter grains in the U. S. S. R. for harvest in 1929 averaged 3 per cent less than the area sown for the 1928 harvest, according to a cable from F. Coleman, American Minister at Riga, Latvia. Mr. Coleman quotes as his source a report by Chairman Rykov for the Soviet Government to the Ninth Moscow Province Congress of Soviets which was published in the Russian paper "Izvestia", April 13, 1929. The decrease in the winter wheat area is apparently greater than 3 per cent as the decrease for all grains in Ukraine is reported at 10.4 per cent and in North Caucasus at 10.6 per cent. Wheat is the most important grain in these two regions and their winter wheat area represents approximately three-fourths of the total winter wheat area of the U. S. S. R. Preliminary reports placed the area sown for the 1928 harvest to the three winter grains, wheat, rye, and barley, at 96,093,000 acres, but winter killing was above normal.

European crop conditions

Vegetation and field work has been greatly delayed all over Europe, according to a cable from Acting Agricultural Commissioner O. L. Dawson at Berlin. The weather during the week ended April 24 continued unusually cold, particularly in Central Europe. Normal temperature prevailed in Italy during the week. Reports on crop conditions are satisfactory, but the continued cold and the night frosts are hindering the growth of the grains. Good rains were general over central and southeastern Europe during the latter part of the week, but elsewhere only light rains were reported. Rains are needed in France. The winter killing of wheat is thought to be considerable over small areas of Hungary, Yugoslavia, and the Balkans. Larger areas of barley and oats have been winter killed in the same countries. A cold wave in the middle of April interrupted spring sowings in the U. S. S. R., but higher temperatures were general throughout central and southern Russia during the past week. The condition of

CROP AND MARKET PROSPECTS, CONT'D

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the winter wheat crop in Austria as of April 1 is reported by the International Institute of Agriculture as being above average and slightly better than a year ago.

Wheat production in 1928

The 1928 wheat production in 48 countries was 3,710,344,000 bushels against 3,504,841,000 bushels in 1927, or an increase of 5.9 per cent. These totals have not been revised during the past week. See table, page 602.

Movement to market

United States

The exports of wheat including flour from the United States from July 1, 1928 to April 20, 1929 were 134,644,000 bushels against 186,477,000 bushels during the same period last year. The exports during the week ended April 20 were 2,075,000 bushels against 1,269,000 bushels during the corresponding week last year.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada decreased over 9,000,000 bushels during the week ended April 19 and on that date were 133,088,000 bushels against 112,322,000 bushels on the corresponding date last year. Navigation has opened on the Great Lakes and during the week, 7,877,000 bushels of wheat were shipped down the Lakes from Fort William-Port Arthur. Total receipts of wheat at Fort William, Port Arthur, and Vancouver from August 1 to April 19 were 358,572,000 bushels against 285,005,000 bushels during the same period last year. Shipments from these elevators since August 1 have amounted to 313,007,000 bushels against 242,872,000 bushels last year.

United States wheat prices

The cash prices of all classes of wheat declined considerably during the last part of the week ended April 19, but the weighted average prices for the week showed little change, due to higher prices earlier in the week. The weighted average price of all classes and grades at the six principal markets remained unchanged at 112 cents per bushel, which is 44 cents below last year's price. Hard spring wheats were firm, No. 1 dark northern spring advancing three cents to 133 cents as compared with 167 cents last year. All other classes declined somewhat. No. 2 soft red winter at St. Louis declined two cents to 128 cents as compared with 199

CROP AND MARKET PROSPECTS, CONT'D

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cents a year ago; No. 2 hard winter at Kansas City only declined one cent to 113 cents per bushel as compared with 156 cents last year. While there were no sales of No. 2 amber durum at Minneapolis, the average of all grades of durum at that market was down slightly as compared with the previous week. The average of daily cash quotations at Seattle indicates a slight increase in the price of western white, the average price being 118 cents as compared with 153 cents a year ago. Prices of wheat have declined quite materially since April 19. The spread between the cash closing prices at Minneapolis and Winnipeg widened one cent again this week to five cents in favor of Minneapolis, as compared with a spread of 14 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 22	137	115	141	117	147	135	135	123	170	139	140	120
29	137	110	141	112	147	128	135	117	176	130	145	116
Apr. 5	140	109	143	110	151	129	135	b/	181	130	145	117
12	143	112	144	114	152	130	140	118	186	130	146	117
19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158		165		171		141		212		155	
May 3	162		169		174		148		220		157	
10	156		164		168		144		204		153	
17	147		151		160		136		181		146	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar. 28	144	122	135	114	137	118	143	127	153	130	134	111
Apr. 4	143	118	134	111	136	115	145	124	153	128	135	109
11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	151	111	152	120	160	122	141	106
May 2	157		152		152		152		160		142	
9	152		150		148		151		159		142	
16	146		142		143		145		153		138	

a/ Prices are of day previous to date of other market prices.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Wheat futures markets continued weak during the week ended April 25 and May closing prices dropped to the lowest levels of the season. Contributing causes to this weakness were: Continued favorable weather for the domestic winter wheat crop, lower Liverpool prices, and small exports. The markets strengthened slightly on April 24, but prices declined to the lowest level of the week the following day. On April 25, May futures at Chicago closed at approximately 113 cents per bushel, which is 47 cents under last year's price and compared with 117 cents on April 12. May futures at Liverpool closed at 122 cents, approximately five cents lower than on April 12, and 42 cents under last year. The same futures at Buenos Aires closed at 106 cents on April 24, a drop of two cents from the week before, as compared with 141 cents last year.

Rye areas in 1929

The 1929 rye area as reported by 11 European countries is 24,686,000 acres against 24,831,000 acres in 1928, when they represented over 60 per cent of the estimated total European rye area. According to a cable from the International Institute of Agriculture, 10 per cent of the winter rye area in Bulgaria was damaged. The condition of the crop in Austria as of April 1 was below average and below the condition reported as of April 1, 1928.

FEED GRAINS

Recent revisions in the 1928 European estimates of the three feed grain crops, barley, oats, and corn, have reduced the total production to 58,002,000 short tons, a decrease of 1.4 per cent from the 58,810,000 short tons raised in 1927.

Barley

No further reports of the 1929 barley area sown have been received during the past week. The total so far reported, representing about 40 per cent of the Northern Hemisphere total, stands at 28,447,000 acres, an increase of 4 per cent over that of 1928. For barley acreage table, see page 602.

The little autumn barley that was sown in England and Wales fared badly, and many areas had to be resown, but the surviving crop was showing improvement at the end of March. The condition of winter barley in Austria at the end of March was below its condition at the same time for the past four years. About 60 per cent of the winter barley area in Bulgaria is reported to have been damaged. The area sown was estimated at 484,000 acres, a figure not far different from that of last year. The

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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winter barley in Bulgaria amounts to about four-fifths of the total barley crop there. Considerable areas of winter barley in Hungary, Yugoslavia, and the Balkans are also reported to have been damaged.

The Department of Agriculture in Ecuador has estimated the 1928 barley crop at 1,054,000 bushels. The earlier estimate of the crop in Greece has been revised downward by almost 700,000 bushels to 10,196,000 bushels. It is till, however, more than 40 per cent above that of last year. The earlier figure for Morocco has been increased by more than 3,000,000 bushels to 45,929,000 bushels, which is more than 35 per cent above the 1927 harvest. For barley production table, see page 603.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 105,733,000 bushels, an increase of 21 per cent over the 87,395,000 bushels exported during the same periods of the preceding year. The United States export of 77,000 bushels during the week ended April 20 was the smallest weekly shipment since the beginning of last May. For detailed figures on barley trade, see page 605. United States barley prices have remained at about the same level for the past five weeks. No. 2 barley at Minneapolis averaged 65 cents per bushel during the week ended April 19, the same as for the preceding week, but 28 cents below the price for the corresponding week last year. For table showing barley prices, see page 606. Feed barley in Denmark was reported as dull during the early part of April, and prices again declined.

Canadian barley exports continued to decrease, amounting in March to 598,000 bushels, which was some 400,000 bushels less than the February exports. Stocks of barley in store in the Western Grain Inspection Division of Canada on April 20 amounted to 15,754,000 bushels compared with 7,645,000 bushels on the same date last year, and 6,546,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to April 19 totaled 37,247,000 bushels, while shipments during the same period amounted to 30,433,000 bushels.

Oats

The 1929 area sown to oats, as far as reported, representing about 47 per cent of the Northern Hemisphere total, again stands at 47,423,000 acres, about 0.8 per cent below that of the same countries last year. For oats acreage table, see page 603. In most parts of England and Wales oats appear to have suffered considerable winter damage. The gray varieties, however, withstood the frosts better than the white and black varieties, which in many districts have been a failure and have been resown. Considerable damage also is reported to have been done to winter oats in Hungary, Yugoslavia, and the Balkans. Recent revisions of 1928 production figures appear on page 604.

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Total oats exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 48,167,000 bushels, an increase of 26.5 per cent over the 38,062,000 bushels shipped out during the same periods of the preceding year. The United States export of 88,000 bushels during the week ended April 20, while still low, was above the exports for each of the preceding three weeks. For detailed figures on oats trade, see page 605. United States oats prices have shown little variation for more than two months, while at the same time last year they increased considerably. No. 3 white oats at Chicago averaged 49 cents per bushel during the week ended April 19, one cent above the price for the preceding week, but 15 cents below the price for the corresponding week last year. For table showing oats prices, see page 606.

Canadian exports of oats have decreased further, the 609,000 bushels shipped out during March being more than 150,000 bushels below the February shipments. Stocks of oats in store in the Western Grain Inspection Division of Canada on April 20 stood at 20,862,000 bushels against 11,919,000 bushels on the same date in 1928, and 8,327,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to April 19 amounted to 19,980,000 bushels, while shipments during the same period totaled 14,408,000 bushels.

Corn

Revisions of corn production figures for 1928 place the total for the 24 Northern Hemisphere countries reported at practically the same as the 1927 figure of 3,401,630,000 bushels. The earlier estimate of the Grecian crop has been increased slightly to 4,271,000 bushels. The previous estimate for Morocco has been revised upward by some 800,000 bushels to 7,283,000 bushels, a figure about 52 per cent above that of 1927. See table, page 604.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 107,621,000 bushels, a decrease of 9.7 per cent from the 119,161,000 bushels exported during the same periods of the preceding year. The United States export of 201,000 bushels during the week ended April 20 was the smallest weekly shipment since the beginning of November. For detailed figures on corn trade, see page 605.

Agrentine corn shipments continue to increase rapidly, reaching almost 5,000,000 bushels for the week of April 20, compared with a little more than 3,000,000 bushels the preceding week. "The Times of Argentina" states in its issue of March 25 that weekly exports of corn during April

CROP AND MARKET PROSPECTS, CONT'D

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and the first half of May were expected to amount to between 2,000,000 and 4,000,000 bushels, with an average of perhaps 6,000,000 bushels for most of the remaining weeks of 1929. The humidity has been unusually low for the time of year, which was favorable for the corn picking, and trade reports deemed to "The Times" to indicate a larger crop than they had previously estimated.

United States corn prices advanced slightly during the week ended April 19. The cash price of No. 3 yellow corn at Chicago advanced 2 cents to 92 cents per bushel, a price 13 cents below that of the corresponding week last year. May futures advanced 1 cent to 93 cents, or 10 cents below last year's price. The Buenos Aires quotations on Argentine corn for both May and June futures increased 1 cent to 87 cents per bushel compared with an increase of 2 cents to 84 cents during the corresponding week last year.

In spite of the efforts of the Italian Government to encourage national production, corn imports into Italy continued to increase. During the six-month period August 1928 - January 1929, Italian corn imports totaled 32,292,000 bushels compared with only 9,196,000 bushels during the corresponding period of 1927-28. The market for corn during the early part of April in both Belgium and Denmark was reported as dull, with declining prices. Trading in corn was reported to be very firm in Hungary, and it was expected to continue so. Some corn had been imported from Rumania.

State grain farms in the Soviet Union

Plans for the second season of the state grain farms in Soviet Russia include the establishing of 34 new farms this spring, according to an article by V. I. Ilyichev, Vice Chairman of the Soviet Grain Trust, in the "Economic Review of the Soviet Union" for April 1, 1929. In addition, the 10 farms started last year also will be operated. Over 4,000,000 acres have been allotted to the 44 grain farms to be under way this spring, including the "Giant" farm with an area of 340,000 acres which was started last summer. Only a part of the available acreage will be cultivated this season, however.

It is planned to sow 350,000 acres this spring on the State farm, which, together with the 43,000 acres sown last fall to winter crops will make a total area of over 390,000 acres sown for the 1929 harvest, according to a statement by the chairman of the Grain Trust in "Economic Life" for April 3. The area indicated, however, is a very small fraction of over 230,000,000 acres estimated as having been sown to grain in all Russia for the 1928 harvest. It is proposed to increase the state farm acreage

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during the next agricultural year to 2,380,000 acres, of which about 380,000 acres are to be sown to winter crops this coming fall and 2,000,000 acres in the spring of 1930.

In determining the land to be selected for the State farms, the Grain Trust tries to utilize uncultivated land wherever it is available. In general, the state farms will be organized primarily in the outlying regions. Thus, out of 12,000,000 acres of land provisionally allotted to the Grain Trust for the organization of farms for the next 4 years, only about 130,000 acres are in the Ukraine, which is the most thickly populated and most agriculturally developed section of the U. S. S. R., and only some 120,000 acres have been set aside in the Crimea. On the other hand, the Grain Trust will receive about 5,000,000 acres in the Kazakstan Republic in Central Asia, and about 1,000,000 acres in North Caucasus. Since the latter region presents many advantages over other parts of the country because of its location in European Russia, the first farms have been organized there. The other regions where large tracts are provided for the State grain farms are: Middle and Lower Volga, Bashkir Republic, Ural, and Siberia. It is intended to mechanize as far as possible the farming operations in these units.

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COTTON

Demand for cotton in the Orient

Exports of cotton yarn from Japan in March increased over February, largely because of increased shipments of fine yarn to India, according to a cablegram received in the Foreign Service of the Bureau of Agricultural Economics from Consul Dickover at Kobe. Total exports of yarn for March were 2,680,000 pounds as compared with 1,840,000 pounds in February 1929. Production of yarn in March was 87,600,000 pounds, and 86,400,000 in February. Stocks at the end of March were 10,880,000 pounds as compared with 12,520,000 pounds at the end of February.

Exports of cotton cloth from Japan were also considerably larger in March than in February, amounting to 149,000,000 and 120,000,000 square yards respectively. The March production of cloth showed a slight increase, amounting to 126,000,000 square yards against 122,000,000 in the preceding month.

Total imports of raw cotton into Japan in March amounted to only 253,000 bales of 478 pounds as compared with 406,000 in February. Stocks of cotton at ports in Japan, however, totaled 531,000 bales at the end of

CROP AND MARKET PROSPECTS, CONT'D

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March compared with 523,000 bales at the end of the preceding month. Exports of cotton from the United States to Japan for the season August 1 to March 31 totaled 1,119,000 bales against 722,000 bales during the corresponding months of 1927-28, according to figures compiled by the United States Department of Commerce.

The Chinese market for raw cotton is inactive, but the market for cotton yarn has improved following the adjustment of political difficulties at Hankow, according to a radiogram received by the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Nyhus at Shanghai. Supplies of those types of Chinese cotton which compete with American middling 7/8 inch staple are available and arrivals of Indian and local cottons at Hankow have caused large stocks of these types to accumulate. This season Japan has taken less low grade Hankow cotton than in previous years. During the months of August through March, Japan has taken 397,000 bales more cotton from the United States than during the corresponding months last year, according to the Bureau of the Census. On April 19, the price of Chinese standard spot cotton was 15.5 cents, as compared with 15.9 cents a month previous. American middling for April shipment was 22.62 cents c.i.f. against 23.27 cents on March 19.

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TOBACCO

The 1929 tobacco crop of the Dominican Republic promises to be above normal in quantity and quality, according to a report of April 6, 1929 from the American Consul, W. A. Bickers, at Puerto Plata. Present prospects indicate a yield of export tobacco in excess of 30,000,000 pounds of high quality, compared with an export crop of some 25,000,000 pounds of inferior leaf last year. This year's crop, however, is late, due to the destruction of most of the seedbeds by floods last fall and the necessity of preparing new seedbeds. Weather conditions during the next month or two, therefore, will have an important influence on the growth of the tobacco. It is reported in the local press that the inspectors, on the instruction of the Department of Agriculture, will not issue certificates for the exportation of this year's crop before June 1. The reason for this measure is the desire to prevent the exportation of unfermented tobacco. Germany, Netherlands, France, and Belgium are the important buyers of Dominican leaf exports.

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CROP AND MARKET PROSPECTS, CONT'D

SUGAR BEETS

A forecast by F. O. Licht of Magdeburg, Germany, places the 1929 European sugar beet acreage, including Russia, at 6,449,000 acres, or less than 1 per cent below his estimate of 6,471,000 acres for the area harvested in 1928. The Russian sugar beet acreage is estimated at 1,875,000 acres, or the same as that reported for 1928. The only country which shows any noticeable increase over last year is the United Kingdom, where the area has increased from 176,000 acres in 1928 to 230,000 acres, the forecast for 1929. This figure is slightly above that of the 1927 acreage, the previous record year.

Slight increases over 1928 are indicated in France, Spain, Italy, Austria, Hungary, and Poland. The areas reported for Germany and Belgium are practically the same as those given for 1928. Czechoslovakia show a decrease of about 4 per cent from last year. Sweden, Denmark, and Netherlands all show noticeable decreases from last year. The area in Sweden has been reduced from 105,000 acres in 1928 to 59,000 acres in 1929, due to the failure of the Swedish Parliament to pass the government proposal for the relief of the sugar industry. (See "Foreign Crops and Markets", April 15, 1929, page 530.) Denmark's sugar beet acreage has been reduced from 102,000 acres in 1928 to 74,000 acres in 1929, and Netherlands from 161,000 to 128,000 acres, a reduction of 20.6 per cent. Licht's complete report is given on page

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FRUIT, VEGETABLES AND NUTS

THE BRITISH APPLE MARKET: The market for American barreled apples on the Liverpool auction on Wednesday, April 24, was practically unchanged but boxed apples were slightly higher, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. Supplies of both barreled and boxed apples were light. There was a good demand for the moderate supplies of Virginia Albemarle Pippins available for the auction. Moderate supplies of New York Baldwind were offered and also met with a good demand. Some crated Massachusetts Baldwins were offered, but the fruit in general was in poor condition. Oregon Hood River Newtowns were in light supply. Prices paid for barreled apples in London ranged from 25 to 50 cents below the Liverpool level, according to Mr. Smith. Light supplies of Washington Winesaps were offered in London but met with only moderate demand due to the generally poor condition of the fruit. This cable closes the British apple market reporting service for the current season. See Foreign Service release, F.S./A-252, April 26, 1929.

FRUIT, VEGETABLES AND NUTS, CONT'D

THE HAMBURG APPLE MARKET: The upward trend noted in the prices paid for American apples on the Hamburg auction last week was continued on Thursday, April 25, according to a cable received in the Bureau of Agricultural Economics from Mr. Edwin Smith, the Bureau's Fruit Specialist in Europe. A total of 27,000 boxes of American apples was offered and the demand was active. The available supplies of Australian apples were keenly competed for and prices are on an upward trend. This cable closes the Hamburg apple market reporting service for the current season. See Foreign Service release, F.S./A-253, April 26, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the United States during the first half of April amounted to 1,823,000 pounds as compared with 2,678,000 pounds during the corresponding two weeks last year. According to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings total shipments thus far this season up to 35,476,000 pounds as compared with 29,728,000 pounds during the corresponding period last season. The movement of Cuban vegetables has passed its peak for the current season and declining shipments may be expected from now on. Thus far this season the shipments of tomatoes and eggplant have been considerably greater than last year. Shipments of potatoes, however, were not as large as they were last year. The movement of peppers and lima beans was about the same this year as last. See Foreign Service release F.S./V-61, April 25, 1929.

THE FOREIGN PORK MARKET SITUATION

March returns indicate a volume of United States export trade in pork products greater than in February but in most cases under the quantities involved in March 1928. There are some indications of resistence to the relatively high prices which prevailed during March in both the United States and Europe, as evidenced by a tendency toward larger than usual stock accumulations, and indications of an easing in prides during April, especially in lard. The share of the business coming to the United States in the important foreign markets continues to exceed that of last season, but that share was reduced by March exports falling so generally behind those of last year. United States pork supplies, as represented by inspected slaughter, also were down for March, putting total slaughter for the season to date slightly below that of last year. In Europe, March brought some seasonal increase in slaughter. Hog and feed price relationships on both sides of the water continue more favorable to breeding than a year ago.

THE FOREIGN PORK MARKET SITUATION, CONT'D

In Great Britain, the leading foreign market for American pork products, March trade figures place imports of most items below the relatively small February figures, and substantially under the levels of March 1928. Bacon was the only form of cured pork to hold its own as against the preceding month. Stocks of cured pork on March 31 were smaller than a year ago, but considerably higher than in November and December 1928 when imports were heavier than in more recent months. Prices have been advancing fairly steadily since the middle of January. The British lard market also showed some reluctance to absorb the moderage quantities imported during March. Stocks at the end of the month were considerably larger than on February 28, and exceeded also those of a year earlier when imports were considerably heavier. Prices declined after mid-March and by April 24 were about the same as those of last year.

On the continent, the reduced quantities of available pork as against last year continue to be manifest, as reflected in part in the smaller quantities of cured products being exported from Denmark. In Germany, the leading continental producer, receipts and slaughter also remain below a year ago, but there was a seasonal increase in March and April, with a decline in hog prices evident. There are indications that the current favorable hog - feed price relationships are having a favorable effect upon breeding operations. In Denmark and Netherlands also similar conditions more favorable than those of a year ago to hog production are apparent. The expansion of production this season, however, is dependent very largely upon the outturn of the current feed crops. The reduced German domestic pork supplies of the current season were again reflected in bacon and lard imports for March, which were larger than either the preceding month or a year ago. There was a downward tendency in lard prices during April, which brought the level almost down to that of a year ago.

United Kingdom

Total bacon imports into Great Britain for March were down to 68,923,000 pounds, according to preliminary figures cabled by Agricultural Commissioner Foley at London. That item exceeded only slightly the February imports, which were the smallest for any month since June 1926. The small March figure places the season's imports 7.9 per cent below the preceding season, against 4.5 per cent at the end of February. Receipts from the United States, at 6,084,000 pounds, were smaller than for both the preceding month and a year ago, and cut down the lead of this season over last to only 8.3 per cent. For the season to date, however, receipts from the United States have represented 6.8 per cent of the total against 5.7 per cent for the period November - March, 1927-28.

Receipts of Danish bacon during March totaled 41,985,000 pounds, a slight advance over February figures, but smaller than for any other

THE FOREIGN PORK MARKET SITUATION, CONT'D

month since January 1927. The reductions in exports from that source continue to represent the outstanding decreases in British receipts of foreign bacon. For the current season to date, receipts from Denmark show a decline below last year of 15 per cent, a relative decline considerably greater than that of total bacon imports. An important sustainer of the total figure has been receipts from the Netherlands, which reached 10,351,000 pounds in March, a substantial increase over February and nearly twice the size of the March 1928 figure. The imports from that source from November 1 to March 31 exceeded those of last season by 9.4 per cent. March imports from the Irish Free State were down from February figures to reach 3,684,000 pounds, but still had a slight lead over a year ago. The season's total has a lead of 20.4 per cent. The small Canadian figure of 955,000 pounds was up slightly as against February, but far below a year ago.

The small ham imports for March, which totaled only 6,828,000 pounds, brought the cumulative total for the current season slightly below that of a year ago. The March figure was about 1,400,000 pounds below February imports and an additional million pounds below March 1928. Liverpool stocks of hams, bacon and shoulders on March 31, at 3,422,000 pounds, were 2,000,000 pounds under those of the preceding month and 2,630,000 pounds below a year ago. The upward movement of cured pork prices has been carried through April. Liverpool prices of American green bellies for the week ended April 24 averaged $22.16 per 100 pounds against the March average of $18.55, and $16.51 for the corresponding week of last year. Fairly steady advances brought the Liverpool average of American short cut green hams for the same week of 1929 up to $25.31, against $23.08 for March, and $18.47 in the corresponding week of April 1928.

With the total British lard imports amounting to only 22,234,000 pounds in March, the season's total for that commodity also has been brought below that of last year. The March figure represents declines of 7,518,000 pounds and 11,606,000 pounds respectively below imports of the preceding month and a year ago. In spite of the smaller imports, however, Liverpool stocks of lard on March 31 exceeded those of the preceeding month and a year ago by nearly 1,819,000 pounds and 216,000 pounds respectively to reach 6,792,000 pounds. For the past 2 months there has been a downward movement in Liverpool prices of American prime steam western lard. For the week ended April 24 the average stood at $13.47 per 100 pounds against the March average of $13.96, and $13.58 for the corresponding week of last year.

British domestic hog supplies continue to increase. Receipts of fat pigs at certain representative markets reached 62,000 in March, making a fair increase over both the preceding month and a year ago. The cumulative total for the season shows an advance of 8.8 per cent over

THE FOREIGN PORK MARKET SITUATION, CONT'D

the same period of last season. It appears, however, that a relatively larger part of the British hogs are going into bacon rather than fresh pork. That conclusion is drawn from the fact that figures on receipts of British and Irish fresh pork at London are running slightly behind those of last year, in spite of the fact that receipts from Ireland have been generally larger than in 1927-28. An increased interest in domestic bacon production would find considerable support in the generally higher prices being paid for cured pork this year. Receipts of British and Irish pork at London Central Markets during March totaled 6,483,000 pounds. That figure continued the declining movement of the past few months, and, while somewhat seasonal, was also 1,312,000 pounds below March 1928.

Germany

Under seasonal influences, hog receipts at 14 German cities went up to 311,000 for March, but that figure was 80,000 head under a year ago, according to information cabled by Acting Agricultural Commissioner O. L. Dawson at Berlin. Total receipts for the current season to March 31 showed a decline of 20.5 per cent. Hog slaughter at 36 points for March is reported at 411,000 head, the highest since last November, but 64,000 head below last year. The cumulative slaughter figure now stands 13.9 per cent below that of the season 1927-28. The production situation appears to be progressing upon lines calculated to maintain the relatively high hog price level of recent months.

The Berlin average price of heavy hogs for the week ended April 24 was down to $15.72 per 100 pounds against the March average of $16.45, and $10.86 for the corresponding week of last year. The March average indicates a gain of 46 per cent over that of March 1928. The Breslau average of feed potato prices in March 1929 was 75 cents per 100 pounds, an increase over last year of 31.2 per cent, while the current Leipzig average of feed barley, at $2.38, was 13.1 per cent below a year ago. The present hog - feed relationship, therefore, is much more favorable than that of a year ago.

The lighter domestic German hog slaughter continues to be reflected in cured pork imports larger than last year. Bacon imports, largely from the Netherlands, reached 882,000 pounds, which was a greater advance over March 1928 than over February 1929. The season's total imports to March 31 exceeded that of last season by 5.4 per cent. In lard, the March imports of 17,637,000 pounds, most of which comes from the United States, was an advance of about 4,000,000 pounds over February, but 4,668,000 pounds below last year's figure for March. The advance of this season's total over last, accordingly, has been reduced and stood at 12.3 per cent as of March 31. Lard prices in Germany have been fairly

THE FOREIGN PORK MARKET SITUATION, CONT'D

steady for the past 2 or 3 months, but the recent downward movement brought the Hamburg average to $14.10 per 100 pounds for the week ended April 24. The March average stood at $14.51, while the corresponding April week of last year showed an average of $13.98.

Denmark

Preliminary figures for March place Danish bacon exports for that month at about 47,306,000 pounds. The increase over February, amounting to about 5,800,000 pounds, had a somewhat seasonal character, but the March figure was about 8,700,000 pounds below the exports of March 1928. In only one month (November) of the current season have Danish exports of bacon been larger than for the corresponding month of the 1927-28 season. Exports for the three months January - March 1929 were smaller than for any other three-months' period since the first quarter of 1927. For the current season, November 1 - March 31, 1928-29, total exports have run 13 per cent below those of the corresponding period of the 1927-28 season.

United States and Canada

Inspected hog slaughter for March in the United States and Canada carried on the lower rate of killing prevailed in recent months. The Canadian figures made the usual increase over February to reach 215,000 head, but the United States figure of 3,645,000 head was a decline below the preceding month, and 1,495,000 head below a year ago. Up to the end of February, United States slaughterings had retained a slight lead over the preceding season beginning November 1, but the inclusion of March figures places the current cumulative figure a little below that of last year. The higher hog prices in evidence during March were continued into April, but showed a tendency to become easier as the month advanced. For the period April 1 - 20, the Chicago price of hogs averaged $11.41 against $11.44 for all of March and $8.08 for March 1928, basis of packers' and shippers' quotations. For the same period of April, No. 3 yellow corn at Chicago averaged $1.61 per 100 pounds, a decrease of 7 cents below the average for March, which was 12 cents below March 1928. The March average for corn showed no change from February levels, but the slight decline in hog prices for March made a corn - hog ratio slightly less favorable than in February. The current situation, however, is considerably more favorable to breeders than that of a year ago.

Lard exports made the usual increase in March, but month-end stocks were up also and prices during April have had a tendency to decline. Total lard exports for March exceeded those of February by 4,848,000 pounds to reach 70,572,000 pounds, but were still more than 9,000,000 pounds below exports for March 1928. Total exports for the season, which at the end of February exceeded last season by 17.8 per cent, were only 11 per cent larger by the end of March. The accumulations of lard in cold storage are seasonal, but the preliminary figure of 179,678,000 pounds for March 31

THE FOREIGN PORK MARKET SITUATION, CONT'D

was an advance of about 10 per cent over a year ago. Prime steam western lard at Chicago averaged $13.47 per 100 pounds against the March average of $13.31. The April figure, however, was 67 cents higher than the average for April 1928.

March exports of lard to Great Britain, the leading foreign buyer, made a seasonal increase over February to reach 23,748,000 pounds, but were below last year's figure. The increase over February was not large enough to retain the lead of this season's lard exports to Great Britain over that of last season. The current cumulative total, however, is less than 1 per cent below 1927-28. The usual increase in lard exports to Germany brought the March figure up to 18,472,000 pounds. It appears, however, that that figure was 2,592,000 pounds below exports for March 1928, which reduced the current season's lead over 1927-28 to 28.9 per cent as of March 31 against 43.6 per cent as of February 28. Exports to Cuba totaled only 5,760,000 pounds, the smallest amount for any month since last June. The season's total export to Cuba for the period November 1 - March 31, 1928-29, was reduced to a point only 2.8 per cent ahead of last season.

In cured pork exports for March, bacon totaled only 10,985,000 pounds, which was a little under the February total and about 4,000,000 pounds below last year. The small March 1929 figure shifts the position of the season's cumulative total from a lead over last year of 7.8 per cent as of February 28 to a decline of 2.7 per cent as of March 31. The March exports to Great Britain, however, rallied to 4,986,000 pounds, the largest for any month since last July. When compared with a year ago, the March 1929 exports to Great Britain show a decrease of 815,000 pounds, but the current season's lead over 1927-28 is maintained at 10.6 per cent. The reduced exports to Germany for the current season were carried into March with 672,000 pounds going to that market against 1,418,000 pounds a year earlier. A reduction of 47.3 per cent below last season is seen in the cumulative total export for the current season to March 31. Exports to Cuba for March were up somewhat at 1,359,000, but under those of a year ago. Total exports to that country for the season so far have run 21.4 per cent behind 1927-28.

Exports of hams and shoulders for March increased 3,460,000 pounds over February to reach 11,140,000 pounds, but were still about 1,000,000 pounds under March 1928 exports. The season's total was reduced further below that of 1927-28 to a point on March 31, 8.5 per cent below a year ago. Exports to Great Britain, the leading foreign buyer, were 9,129,000 pounds, an increase of more than 3,000,000 pounds over February and only a little below last year's figure. Canada and Cuba took 779,000 pounds and 332,000 pounds respectively. Both were considered reductions below March 1928, but the Canadian figure was a substantial gain over February 1929. The exports to Cuba were slightly under those of February.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand
(The preceding compilation of this material appeared on page 452 of Vol.18)

Country and item	Unit	November to March: 1909-10 to 1913-14 average	1922-23 to 1926-27 average	1925-26	1926-27	1927-28	1928-29
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets	1000's	278	241	238	248	304	331
Supplies, domestic fresh pork, London .	1000 pounds		18,197	8,829	30,353	44,003	41,999
Imports -							
Bacon -							
Denmark......	"	99,913	172,925	167,567	210,890	266,093	225,853
Irish F.State	"		a/ 24,731	22,221	17,613	24,243	29,155
United States	"	81,478	93,178	74,747	38,687	24,396	25,557
Canada.......	"	18,090	43,489	48,739	26,282	15,270	7,958
Others.......	"	15,462	27,045	32,332	89,265	84,794	93,172
Total......	"	214,943	361,368	345,600	382,737	414,796	381,695
Ham, total....	"	38,093	67,519	64,214	42,350	38,875	37,969
Lard, total...	"	88,794	111,592	109,919	88,272	133,464	126,940
DENMARK:							
Exports -							
Bacon	"		176,658	166,912	218,095	262,744	227,579
CANADA:							
Slaughter -							
Hogs, inspected	1000's	733	1,215	1,108	1,227	1,268	1,143
GERMANY:							
Production -							
Hog receipts, 14 cities....	"		b/	1,084	1,300	1,876	1,490
Hog slaughter, 36 centers...	"	1,858	1,119	1,379	1,583	2,306	1,984
Imports -	1000						
Bacon, total...	pounds	1,173	17,303	7,901	8,340	4,601	4,851
Lard, total ...	"	86,491	100,863	82,482	92,969	81,468	91,198
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	14,995	22,945	19,593	19,750	24,956	24,096
Exports -							
Bacon -	1000						
United Kingdom	pounds	58,893	54,024	43,324	24,357	16,990	18,795
Germany.......	"	913	17,788	6,902	1,638	4,910	2,583
Total......	"	78,779	120,124	79,686	46,332	53,047	51,594
Hams & shoulders, total...	"	68,279	112,569	94,292	54,417	50,482	46,162
Lard -							
United Kingdom	"	79,741	97,466	97,260	79,599	116,589	115,930
Germany	"	64,631	115,353	90,936	63,374	75,731	97,805
Total.......	"	216,184	373,043	315,104	268,934	342,952	380,502

a/ Four year average. b/ November and December 1922 not available.

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month
(The preceding compilation of this material appeared on page 453 of Vol. 18)

Item	March 1909-13 average	March 1923-27 average	March 1928	February 1929	March 1929
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	8.02	10.51	8.08	10.19	11.48
Corn, Chicago, No. 3 yellow ...	1.04	1.45	1.80	1.68	1.68
Hogs, heavy, Berlin, live weight	11.35	13.38	11.26	16.18	16.45
Potatoes, Breslau, feeding ...	.39	.40	.57	.67	.75
Barley, Leipzig .	1.75	2.00	2.74	2.39	2.38
Lard -					
Chicago	10.60	14.81	11.30	12.75	13.31
Liverpool	11.80	15.24	13.00	13.56	13.96
Hamburg	13.89	a/ 16.09	13.62	14.14	14.51
Cured pork -					
Liverpool -					
American short cut green hams	13.80	21.63	18.28	20.94	23.08
American green bellies		19.37	16.08	18.06	18.55
Canadian green sides			b/	b/	b/
Danish Wiltshire sides ..	14.70	22.60	18.32	22.16	c/ 24.77
	1000 pounds	1000 pounds	1000 pounds	1000 pounds	1000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		16,871	6,082	5,386	3,422
Lard, refined ..		2,102	6,476	4,973	6,792
United States -					
Lard in cold storage		97,565	164,775	173,864	179,678

a/ Four year average. b/ No quotation received. c/ Two weeks only.

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FOREIGN DAIRY CONDITIONS

European butter markets continue weak with unusually heavy New Zealand supplies and early increases in European production dominating the situation. The Copenhagen quotation on April 25, equivalent to 32.6 cents, was more than 10 per cent lower than that of a year ago, as it was during most of April, and more than 13 cents below 92 score in New York. New Zealand butter arriving in Great Britain during March, totaling 29,000,000 pounds, exceeded the arrivals in March of last year and was more than 50 per cent heavier than in February 1929. Shipments afloat from New Zealand as of April 13 amounted to 22,000,000 pounds as against 12,000,000 pounds a year earlier. This is well in line with official reports of production in New Zealand, which show an increase for February over a year ago of 25 per cent in butter graded and the probable continuance of unusually favorable conditions affecting production. Owing to the fact that the seasonal decline in the domestic market is now so important a factor in the comparative price situation, imports will tend to be discouraged more by developments in the United States than by any prospect of improvement in the foreign markets. As yet, importation into this country has been unusually light for the period in which Southern Hemisphere supplies have the greatest influence on prices.

UNITED STATES: Imports and exports of dairy products, March 1928, and February and March 1929

Item	Unit	Imports 1928 March	Imports 1929 February	Imports 1929 March	Exports 1928 March	Exports 1929 February	Exports 1929 March
Butter	lbs	627,868	206,895	167,069	401,306	275,111	400,179
Cheese	"	5,758,710	5,686,601	5,423,184	266,354	194,005	278,168
Milk -							
Condensed	"	162,515	69,409	143,226	4,706,805	3,485,507	4,510,169
Evaporated	"	63,067	84,038	31,515	8,741,702	6,606,210	7,767,872
Fresh	gals	439,729	181,016	205,885	)	)	)
Cream, fresh	"	202,745	80,069	112,893	) 9,036	) 16,091	) 18,399

New Zealand production continues heavy

During the first seven months, August - February, of the current season, the total butter-fat production as officially estimated for New Zealand represents an increase over the corresponding period of the previous season of 10.83 per cent. The increase in butter production is estimated to have been 9.7 per cent, and in cheese, 13.3 per cent. For the first six months the increase in butter-fat was estimated at 9.28 per cent. February, the latest month for which figures are now obtainable, was thus an unusually favorable month, the increase over February 1928 amounting to 25.1 per cent in butter production, and 14.2 per cent in cheese production. As indicated

FOREIGN DAIRY CONDITIONS, CONT'D

by the following comparative statement of monthly gradings, approximately three-fourths of the output for the seasonal year falls within the first 7 months. The unusually favorable conditions recently prevailing, especially as compared with last season at this time, would indicate that the percentage increase for the entire season may be even greater than to date.

NEW ZEALAND: Grading of butter and cheese, by months, seasonal years, 1926-27, 1927-28, and 1928-29, to date

Commodity and month	1927-27	1927-28	1928-29
	Pounds	Pounds	Pounds
BUTTER			
August	3,689,280	5,031,040	6,388,000
September	9,620,800	12,425,280	13,368,320
October	17,456,320	20,406,400	22,151,360
November	22,962,240	26,812,800	27,563,200
December	26,048,960	28,257,600	28,400,960
January	22,552,320	23,224,320	27,198,080
February	18,103,680	13,554,240	19,483,520
Total, 7 months ..	120,433,600	129,711,680	144,553,440
March	16,800,000	13,417,600	
April	11,650,240	9,903,040	
May	7,280,000	7,170,240	
June	3,046,400	3,223,360	
July	1,408,960	1,937,600	
Total, 12 months .	160,619,200	165,363,520	
CHEESE			
August	472,640	775,040	1,690,000
September	6,894,720	7,685,440	9,871,680
October	15,724,800	16,289,280	20,177,920
November	23,867,200	25,822,720	27,238,400
December	28,799,680	28,071,680	29,727,040
January	24,579,520	25,699,520	29,375,360
February	21,504,000	20,030,080	22,881,600
Total, 7 months ..	121,842,560	124,373,760	140,963,000
March	20,726,720	16,215,360	
April	15,348,480	13,336,960	
May	9,067,520	10,662,400	
June	3,467,520	4,345,600	
July	445,760	815,360	
Total, 12 months .	170,898,560	169,749,440	

Australian production well maintained

In the important dairy states of Australia, conditions affecting production were reported as generally more favorable up to the middle of

FOREIGN DAIRY CONDITIONS, CONT'D

March than last season. A year ago, the Australian output was being much increased by recovery from drought, while at the same time the New Zealand output was beginning to be affected by drought. The arrival in Great Britain during March of 10,000,000 pounds of Australian butter, against 9,000,000 pounds in March of the previous year, and shipments of Australian butter afloat on April 13 amounting to 13,000,000 pounds against 14,000,000 pounds a year earlier, indicate, therefore, that the high level of last year is being quite fully maintained with prospects for an unusually heavy output up to the close of the current Australian season.

Seasonal decline in German foreign demand

Imports of butter into Germany during March amounted to 20,506,000 pounds, which was a materially lighter importation than in February when, despite the shortness of the month, 22,046,000 pounds were imported. During March of last year, the importation fell only slightly to 17,073,000 pounds from the February import of 17,637,000 pounds. For the quarter ended March 31, 1929, the quantity taken by Germany amounted to 73,196,000 pounds against 66,553,000 pounds during the corresponding period of 1928. Some lessening of foreign demand from Germany is usual at this season, but under the conditions of abundant supply and low prices now prevailing in European markets, the takings are still very substantial. The Netherlands is a particularly important source of the early spring supplies for Germany.

GERMANY: Imports of butter, by months, and countries, March 1928, and February and March 1929

Country or section	March 1928	February 1929	March 1929
	1,000 pounds	1,000 pounds	1,000 pounds
Denmark	5,848	8,157	7,938
Netherlands	4,969	4,630	5,733
Russia	829	1,268	606
Baltic Group........	4,686	7,275	5,953
Others	741	716	276
Total	17,073	22,046	20,506
Total, January 1 to date	66,553	52,690	73,196

Great Britain receives more colonial butter

March imports of 68,000,000 pounds of butter into Great Britain were practically the same in total volume as a year ago, but exceeded those of February by 25 per cent. Most of the increase over the previous month was in the supplies from New Zealand and Australia. Shipments

FOREIGN DAIRY CONDITIONS, CONT'D

afloat from those countries as of April 13, 1929 amounted to 35,000,000 pounds against 27,000,000 pounds on April 14, 1928. Of Danish butter, Great Britain received somewhat less in March than in February, although practically the same as in March 1928. Cheese imports, now principally from New Zealand, amounting to 25,512,000 pounds, were far lighter than the previous month and a year ago. The total of 100,000,000 pounds for the quarter is, however, materially heavier than for the corresponding period of last year. Butter prices in London, following the heavy decline during March, have remained almost stationary through April, and the market is still quiet. Early increases in European butter production, together with the heavy supplies still forthcoming from the Southern Hemisphere, are causing serious concern to Danish dairy interests as their season of flush production approaches.

GREAT BRITAIN: Imports of butter and cheese, by countries, March 1928 and February and March 1929

Commodity and country	1928 March	1929 February	1929 March
	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER			
Russia	608	25	70
Finland	1,751	1,526	2,593
Sweden	2,189	2,398	1,522
Denmark	17,469	18,049	17,526
Netherlands	579	422	964
France	79	261	266
United States	4	---	---
Argentina	5,478	2,728	5,534
Irish Free State	634	383	289
Australia	14,224	8,825	9,771
New Zealand	25,731	17,944	28,565
Canada	182	---	---
Others	1,004	421	770
Total	69,932	53,982	67,870
Total January 1 to date	194,286	121,515	189,385
CHEESE			
Netherlands	2,829	1,706	1,862
Italy	1,775	1,090	1,017
United States	52	51	---
Australia	970	303	807
New Zealand	28,169	31,397	20,778
Canada	1,263	159	84
Others	622	716	964
Total	35,681	35,422	25,512
Total January 1 to date	91,303	74,077	99,588

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-28 and 1928-29

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
BUTTER:				
Exports-				
Mexico	543	501	63	48
Cuba	364	284	49	40
Haiti, Republic of	351	374	49	78
Other West Indies	307	303	45	43
Panama	234	174	19	16
Peru	246	349	21	40
Other South America	278	379	45	75
Philippine Is....	147	103	23	14
Honduras	110	116	11	15
Canada	32	2	30	1
Other countries .	300	286	46	30
Total exports .	2,912	2,871	401	400
Imports-				
United Kingdom..	858	57	a/	a/
Denmark	530	433	74	43
Other Europe ...	446	240	9	1
Total Europe..	1,834	730	83	44
New Zealand	2,123	1,239	465	97
Canada	158	213	13	15
Other countries.	196	115	67	11
Total imports.	4,311	2,297	628	167
CASEIN:				
Imports-				
Argentina	12,030	17,807	2,919	2,947
France	2,724	1,792	66	241
Germany	1,545	1,629	144	167
Other countries..	736	1,040	30	46
Total imports..	17,035	22,268	3,159	3,401
CHEESE:				
Exports-				
Total Europe ...	96	24	7	6
Mexico	406	314	25	20
Panama	328	357	49	60
Other Central Am.	227	217	29	26
Cuba	275	262	51	36
Other W. Indies..	258	282	35	46
Canada	224	127	13	19
China	130	72	30	9
South America...	98	86	11	13
Other countries.	161	175	16	44
Total exports.	2,203	1,916	266	278

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-28 and 1928-29, continued

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
CHEESE AND CHEESE SUBSTITUTES:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
Italy	23,213	30,736	2,953	2,152
Switzerland	11,419	14,926	989	1,602
France	4,563	4,588	639	439
Netherlands	2,863	2,926	327	294
Greece	1,376	1,247	229	265
Germany...........	594	892	33	95
Finland	494	304	2	20
Norway	466	490	53	65
Denmark	445	463	59	52
Other Europe	433	793	63	48
Total Europe ...	45,866	57,365	5,347	5,032
Canada	9,989	5,851	328	369
Argentina	275	125	69	6
Other countries ..	203	981	15	16
Total imports ..	56,333	64,322	5,759	5,423
OLEOMARGARINE, ANIMAL AND VEGETABLE:				
Exports-				
Panama	251	244	21	34
West Indies	166	189	19	29
Argentina	23	0	0	0
Newfoundland & Lab	19	1	0	0
Other countries ..	64	44	11	16
Total exports ..	523	478	51	79
MILK & CREAM, CONDENSED:				
Exports-				
Total Europe	144	70	2	8
Cuba	8,751	9,559	1,587	2,036
Philippine Islands	6,323	5,623	831	843
Japan	3,863	4,161	654	278
Hongkong	2,237	2,843	542	349
China	1,951	2,381	426	320
Panama	839	1,147	127	137
Other Central Am..	975	1,199	160	181
Mexico	711	629	79	57
Other countries ..	2,149	2,375	299	301
Total exports ..	27,943	29,987	4,707	4,510

Continued

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-28 and 1928-29, continued

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
MILK & CREAM, EVAPORATED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
United Kingdom	18,018	17,709	3,565	2,250
Belgium	326	265	10	0
Germany	16	66	0	0
Other Europe	160	133	26	7
Total Europe......	18,520	18,173	3,601	2,257
Philippine Islands .	11,770	11,161	1,876	1,329
Panama	2,602	3,838	380	762
Peru	2,573	3,093	266	733
Other South America	1,257	1,636	178	322
China	2,003	2,936	239	320
British Malaya	1,941	1,727	278	216
Cuba	1,678	1,483	633	426
Mexico..............	1,574	1,380	271	154
Japan	1,540	1,470	187	243
Hongkong............	1,258	945	117	115
Newfoundland & Lab.	388	786	76	71
Canada	320	664	57	91
Other countries	4,353	4,569	583	739
Total exports	52,277	53,361	8,742	7,768
MILK & CREAM, POWDERED:				
Exports-				
France	143	171	29	21
Italy	109	124	9	2
Germany	54	63	a/	1
United Kingdom	36	75	5	2
Other Europe	134	658	21	88
Total Europe	476	1,091	64	114
Japan	304	175	71	35
China	253	368	15	36
Cuba	216	154	8	27
Venezuela	181	216	14	28
Colombia	114	220	21	45
Other S. America ..	307	446	10	48
Panama	171	295	23	57
Other Central Am...	113	144	13	20
Mexico	146	232	9	6
Canada	30	84	3	1
Other countries ...	177	275	15	37
Total exports ...	2,488	3,700	266	454

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-29, continued

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
MILK & CREAM, POWDERED, CONTINUED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports- b/				
Netherlands	3,140	1,986	162	265
Other Europe.........	367	23	1	1
Total Europe........	3,507	2,009	163	266
Canada	3,838	2,162	116	355
Other countries	2	1	1	a/
Total imports	7,347	4,172	280	621
MILK, CONDENSED, SWEETENED:				
Imports-				
Netherlands	377	311	59	32
Canada	39	458	a/	0
Denmark	22	29	4	0
Other countries......	29	5	0	0
Total imports	467	803	63	32
MILK, EVAPORATED, UNSWEETENED:				
Imports-				
Netherlands	1,181	943	138	53
Canada	242	77	a/	48
Other countries......	77	127	25	42
Total imports	1,500	1,147	163	143
EGGS IN THE SHELL:	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Exports-				
United Kingdom	747	892	a/	a/
Other Europe	2	a/	0	a/
Total Europe	749	892	a/	a/
Cuba	6,962	3,303	511	49
Argentina............	3,181	1,615	2,950	1,614
Other South America..	177	267	51	112
Mexico	2,972	2,623	46	51
Panama	1,088	1,252	193	198
Canada	1,079	1,018	283	522
Honduras	113	151	11	19
Bermudas	114	137	15	17
Other countries......	234	364	32	57
Total exports.....	16,669	12,122	4,092	2,639

Continued

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-28 and 1928-29, continued

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
EGGS IN THE SHELL, CONT'D	1,000 dozen	1,000 dozen	1,000 dozen	1,000 dozen
Imports-				
Hongkong	155	188	21	18
China	35	23	1	1
Canada	11	10	1	3
Other countries.......	3	14	a/	a/
Total imports	204	235	23	22
EGGS AND EGG YOLKS, DRIED, FROZEN OR PREPARED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports-				
Total Europe	106	134	a/	a/
Canada	528	124	68	28
Cuba	12	a/	0	0
Other countries	22	33	2	1
Total exports	668	291	70	29
EGGS, WHOLE, DRIED:				
Imports-				
China	255	1,610	9	72
Other countries......	18	28	0	0
Total imports	273	1,638	9	72
EGGS, WHOLE, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	304	9,930	70	89
United Kingdom	0	929	0	9
Other countries	10	8	a/	1
Total imports	314	10,867	70	99
EGG YOLKS, DRIED:				
Imports-				
China	2,696	3,567	110	81
Other countries	252	342	27	32
Total imports	2,948	3,909	137	113
EGG YOLKS, FROZEN OR OTHERWISE PREPARED:.....				
Imports -				
China	988	2,230	0	0
United Kingdom	0	530	0	0
Other countries	0	116	0	0
Total imports	988	2,876	0	0

Continued-

DAIRY AND POULTRY PRODUCTS: Foreign trade of the United States, July-March, 1927-28 and 1928-29, continued

Item and country	July-March 1927-28	July-March 1928-29	March 1928	March 1929
EGG ALBUMEN, DRIED:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports-				
China	1,878	2,072	123	93
Other countries	54	44	5	19
Total imports	1,932	2,116	128	112
EGG ALBUMEN, FROZEN OR OTHERWISE PREPARED:				
Imports-				
China	496	542	48	0
Other countries	0	3	0	0
Total imports	496	545	48	0

Compiled from official records of the Bureau of Foreign and Domestic Commerce
a/ Less than 500. b/ Includes cream, powdered, malted, etc.

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WINTER WHEAT: Area in specified countries, av. 1909-1913, annual 1926-1929

Country a/	Harvest year: Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	1,008	979	1,033	951	92.1
United States b/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Europe (11)	58,057	53,905	54,367	55,340	56,150	101.5
Africa (3)	6,531	8,139	7,181	7,352	7,838	106.6
India, 3rd estimate	29,224	29,899	30,952	31,678	31,504	99.5
Total above count. (17) ..	126,853	132,838	136,852	142,683	139,671	97.9
Est. world total winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China	204,200	232,500	236,900	242,100		

a/ Figures in parenthesis indicate the number of countries included.
b/ Area sown.

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BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,573	1,391,571	110.3
Africa (6)	93,171	105,166	90,313	103,764	103,079	97.8
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,901	3,279,199	104.9
Total Southern Hemis. (4)	250,107	324,879	399,870	377,940	431,145	114.1
Total above count. (48)	2,977,983	3,285,501	3,322,734	3,504,841	3,710,344	105.9
Est. N. Hemis. total ex. Russia & China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	795,466	901,881	113.4
Total above count. (27)	1,014,901	992,644	803,621	868,581	958,265	108.1
Est. N. Hemis. total ex Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe (7)	5,856	6,805	6,764	6,903	6,918	100.2
Africa (3)	7,623	8,109	6,685	7,167	7,469	104.2
Syria	(400)	479	561	731	746	102.1
Northern Hemisphere (12)	21,499	23,363	23,486	27,340	28,447	104.0
Est. N. Hemis. total ex. Russia and China	64,200	64,300	62,800	68,000		

a/ Figures in parenthesis indicate the number of countries included.

Continued -

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929, cont'd

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe (3)	4,512	5,196	5,214	5,289	5,268	99.6
Africa (3)	607	772	679	773	738	95.5
Syria	(10)	60	66	18	16	88.9
Northern Hemisphere (8) ..	42,486	50,205	47,900	47,813	47,423	99.2
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,500	100,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States	147,122	181,313	152,505	238,547	325,026	136.3
U.S. other than Calif	45,275	87,118	99,987	96,938	136,391	140.7
North America (2) .	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 28 count. prev. rept'd & unchanged	694,368	682,246	682,180	668,658	728,149	108.9
Greece, revised	6,953	6,946	7,620	7,271	10,196	140.2
Total Europe (29)..	701,321	689,192	689,800	675,929	738,345	109.2
North Africa, 5 count prev. rept'd & unchanged	71,267	59,613	46,103	52,029	65,774	126.4
Morocco, revised	(38,000)	48,276	29,762	33,955	45,929	135.3
Total North Africa(6)	109,267	107,889	75,865	85,984	111,703	129.9
Asia (6)............	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis.(43)	1,319,198	1,359,734	1,308,138	1,376,899	1,572,396	114.2
Southern Hemisphere(2)	1,352	1,218	1,145	930	1,153	124.2
Total above count.(45)	1,320,550	1,360,952	1,309,283	1,377,829	1,573,549	114.2
Est. N.Hemis. total ex.Russia & China	1,407,000	1,456,000	1,412,000	1,477,000	1,662,000	112.5
Est. world total ex. Russia and China..	1,425,000	1,503,000	1,460,000	1,522,000		

a/ Figures in parenthesis indicate the number of countries included.

Continued -

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 27 count. prev. rept'd and unchanged	1,926,652	1,786,800	1,916,181	1,837,784	1,854,203	100.9
Greece, revised	4,075	5,467	4,958	4,650	8,412	180.9
Total Europe (28)	1,930,727	1,792,267	1,921,139	1,842,434	1,862,615	101.1
North Africa, 2 count.prev. rept'd and unchanged	17,131	18,524	10,829	12,088	15,846	131.1
Morocco, revised	(500)	985	765	1,395	1,378	98.8
Total North Africa (3)	17,631	19,509	11,594	13,483	17,224	127.7
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,478	3,479,439	3,782,053	108.7
Southern Hemisphere (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,040	3,488,813	3,793,618	108.7
Est. N. Hemis. total ex Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,811,000	108.6
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		
CORN						
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe, 11 count. prev. rept'd and unchanged	559,750	605,224	644,130	463,061	370,000	79.9
Greece, revised	9,860	6,802	8,131	5,110	4,271	83.6
Total Europe (12)	569,610	612,026	652,261	468,171	374,271	79.9
Est. European total ex Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa, 3 count.prev rept'd and unchanged	2,026	3,821	5,043	4,227	6,182	146.3
Morocco, revised	(3,500)	3,850	5,523	4,788	7,283	152.1
Total North Africa (4)	5,526	7,671	10,566	9,015	13,465	149.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (24)	3,422,962	3,664,693	3,517,158	3,401,630	3,400,266	100.0
Union of South Africa	33,517	39,000	65,203	68,463	73,386	107.2
Total above count. (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,473,652	100.1
Est. N. Hemis. total ex Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,647,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,442,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	April 6	April 13	April 20	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States.	17,044	36,580	297	102	77	April 20	33,509	52,294
Canada	42,533	25,131				March 31	19,578	30,147
Argentina	14,217	b/11,192	b/ 858			April 6	b/9,233	b/ 4,950
Danubian countries b/	26,508	27,242	142			April 6	25,075	18,342
Total	100,302	100,145					87,395	105,733
OATS, EXPORTS: Year beginning July 1								
United States.	15,041	9,823	76	70	88	April 20	8,282	14,499
Canada	13,396	10,180				March 31	6,039	14,841
Argentina	40,008	b/29,455	b/1,706			April 6	b/22,903	b/18,778
Danubian countries b/	858	878	0			April 6	838	49
Total	69,303	50,336					38,062	48,167

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	March 30	April 6	April 13	April 20	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States ..	17,145	20,556	403	796	249	201	13,712	35,114
Danubian countries b/.......	36,557	15,266	0	0			9,686	111
Argentina	322,876	269,155	b/1,385	b/2,288	b/3,264	b/4,902	87,255	b/66,923
Union of South Africa	8,562	c/24,257	c/ 386	c/ 171			c/9,514	c/5,614
IMPORTS Year beginning November 1							Nov.-Mar.	Nov.-Mar.
United States ..	5,042	1,436					1,006	141
Total exports less U. S. imports	380,098	327,798					119,161	107,621

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 25 ..	89	97	91	102	75	90	b/95	b/103	56	52	85	69
Feb. 1 ...	89	97	91	101	76	89	b/96	b/101	55	52	84	70
8 ...	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15 ..	96	94	97	99	80	89	b/100	88	56	51	86	71
22 ..	97	94	98	99	82	38	80	88	56	49	89	69
Mar. 1 ..	97	94	98	100	82	88	80	88	59	49	92	69
8 ..	97	96	98	101	84	89	82	88	59	48	91	68
15 ..	97	96	98	100	85	88	83	88	58	49	87	69
22 ..	101	94	101	92	87	86	84	85	60	48	91	66
29 ..	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5 ...	101	90	100	92	82	85	81	85	60	47	89	66
12 ...	100	90	99	92	82	86	82	86	59	48	90	65
19 ...	105	92	103	93	84	87	84	87	64	49	93	65

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn.

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INDIA: Area and production of wheat, 1925 to 1929

Year	Area	Production	
		April estimate	Final estimate
	1,000 acres	1,000 bushels	1,000 bushels
1925	31,778	322,224	330,997
1926	30,471	320,208	324,651
1927	31,303	325,136	334,992
1928	32,216	330,624	288,811
1929, preliminary	31,504	307,515	

Source: Department of Statistics, Calcutta, India.

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SUGAR BEETS: Acreage in Europe as estimated by F. O. Licht, 1927-1929

Country	1927 final estimate	1928 Forecast	1928 Final estimate	1929 forecast	Per cent 1929 is of 1928
	Acres	Acres	Acres	Acres	Per cent
United Kingdom	227,431	222,000	175,935	230,000	130.7
Sweden	100,209	101,000	105,321	59,000	56.0
Denmark	99,581	91,000	101,805	74,000	72.7
Netherlands	170,504	171,000	161,245	128,000	79.4
Belgium	176,380	168,000	156,209	156,000	99.9
France	579,277	578,000	598,896	618,000	103.2
Spain	160,615	235,000	185,325	198,000	106.8
Italy	230,396	272,000	276,752	296,000	107.0
Germany	998,645	1,018,000	1,063,817	1,063,000	99.9
Austria	57,191	64,000	68,783	74,000	107.6
Czechoslovakia	695,144	625,000	618,924	593,000	95.8
Hungary	154,074	146,000	161,858	168,000	103.8
Poland	489,337	502,000	544,885	556,000	102.0
Russia	1,581,440	1,762,000	1,875,000	1,875,000	100.0
Other countries	418,466	413,000	376,683	361,000	95.8
Total	6,138,690	6,368,000	6,471,438	6,449,000	99.7

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Argentina: Average weights of cattle slaughtered in freezing and chilling establishments 1927 and 1928

Livestock	Average live weight 1927	Average live weight 1928	Dressed weight 1927	Dressed weight 1928	Percent of dressed weight to live weight 1927	Percent of dressed weight to live weight 1928
	Pounds	Pounds	Pounds	Pounds	Per cent	Per cent
Steers, bulls & oxen	1,135	1,105	677	657	59.61	59.48
Cows	844	800	454	417	53.79	52.07
Calves	392	390	216	214	55.06	54.80

Ministerio de Agricultura, Division de Contralor del Comercio de Carne, January 22, 1929.

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GRAINS: Exports from the United States, July 1-April 20, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-April 20, 1928 and 1929

Commodity	July 1-April 20 1927-28	July 1-April 20 1928-29	1929, week ending Mar.30	Apr.6	Apr.13	Apr.20
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	135,294	84,725	932	274	277	867
Wheat flour b/	51,183	49,919	1,236	1,156	682	1,208
Rye	21,272	8,686	--	--	--	17
Corn	15,229	37,660	403	796	249	201
Oats	5,370	9,984	68	76	70	88
Barley a/	33,510	52,295	179	297	102	77
	Jan. 1-April 20					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides	35,822	33,086	488	774	708	586
Bacon, incl. Cumberland sides	47,472	46,480	2,493	3,822	3,656	2,521
Lard	263,325	266,707	10,330	17,518	10,555	12,001
Pickled pork	3,431	13,030	226	282	158	292

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 247,000 bush., flour 89,200 bbls; San Francisco barley -- bush., rice 650,000 pounds. b/ Includes milled in bond from Canadian wheat. in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Mar. 30	Apr. 6	Apr. 13	Net movement from July 1, as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc234,895	bc250,987
5 ports, Brad b/	177,370	238,730	3,126	2,918	3,226	Apr. 20	188,429	253,440
Shipments- 4 markets d/	b297,961	b326,361	1,904	1,667	9,157	Apr. 20	259,681	390,209
Pub.elev.in east b/			643	348	--	Apr. 13	89,208	147,180
United States	205,896	190,927	1,430	958	2,075	Apr. 20	e174,448	e 117,235
Argentina	139,790	178,135	5,928	6,852	5,124	Apr. 20	138,868	161,797
Australia	96,584	72,962	2,992	2,840	3,920	Apr. 20	51,283	94,401
Russia	49,202	7,000	0	0	0	Apr. 20	5,408	8
Hungary	21,142	22,133						
Yugoslavia	10,216	1,000						
Rumania	11,388	5,000	16	64	8	Apr. 20	4,336	2,296
Bulgaria	2,236	2,125						
British India	8,660	12,264	0	0	0	Apr. 20	f/ 9,232	f/ 1,694
Total	849,654	796,728	12,270	12,381	20,284		643,256	764,252

Compiled from official and trade sources. a/Preliminary. b/Excluded from total. c/ Exports through Mar. less imports through Dec. d/Total shipments from Ft.William, Port Arthur, Vancouver and Prince Rupert. e/Exports through Apr.20 less imports through Mar. f/ Exports through Apr.20 less imports through Dec.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	April 26, 1928	April 18, 1929	April 25, 1929
	Cents	Cents	Cents
New York, 92 score	46.00	45.50	45.75
Copenhagen, official quotation	36.47	32.58	32.58
Berlin, la quality	36.95	33.49	33.49
London: a/			
Danish	39.32	35.41	35.41
Dutch, unsalted	36.93	35.63	34.76
New Zealand	35.85	35.63	35.41
New Zealand, unsalted	36.50	36.28	36.28
Australian	33.46	34.33	34.22
Australian, unsalted	33.46	34.98	35.20
Argentine, unsalted	32.81	33.67	33.89
Siberian	33.24	33.89	33.24

Quotations coverted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended Apr.25, 1928	Apr.17, 1929	Apr.24, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	85,946	70,847	69,553
Prices of hogs, Berlin	$ per 100 lbs.	10.86	15.99	15.72
Prices of lard, tcs., Hamburg	"	13.98	14.28	14.10
UNITED KINGDOM:				
Hogs, certain markets, England	Number	11,609	12,721	12,835
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.58	13.47	13.47
American short cut green hams.	"	18.47	25.09	25.31
American green bellies	"	16.51	20.75	22.16
Danish Wiltshire sides	"	19.99	b/	b/

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS.
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MAY 6, 1929 NO. 18

Feature of Issue: FOREIGN AGRICULTURAL MARKET CONDITIONS

LARGER COTTON CROPS IN INDIA AND NIGERIA

Cotton production for all India for the 1928-29 season is estimated at 4,718,000 bales of 478 pounds net, according to a cable from the Indian Department of Statistics at Calcutta. The estimate, which is a revision of the final forecast, indicates an increase of 0.8 per cent over the revised estimate of 4,680,000 bales for last season and an increase of 0.4 per cent over the average for the last five years. The revised estimate of area planted to cotton for the 1928-29 season is 26,484,000 acres compared with 23,910,000 acres for last season, an increase of 10.8 per cent over the preceding year and of 3.8 per cent over the average for the last five years. In Nigeria, cotton production for 1928-29 is estimated at 28,452 bales of 478 pounds net, the International Institute of Agriculture reports. Last season's production was estimated at 16,742 bales.

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CURRENT MARKET CONDITIONS

In the German hog market, prices were up slightly for the week ended May 1, with the Berlin average for heavy hogs at $15.99 per 100 pounds, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. That figure was slightly under the average for April, but $5.54 higher than the corresponding week of last year. Lard prices at Hamburg went below the preceding week to reach $13.88 per 100 pounds, a decrease below last year of 55 cents. See table, page 645.

The British cured pork market was again steady to stronger during the week ended May 1, according to cabled advices from Agricultural Commissioner Foley at London. Liverpool quotations show that American green bellies rose $1.16 to reach $23.00 per 100 pouhds against $16.95 a year ago. American short cut green hams were steady at $25.31 against $19.77 last year, while Danish Wiltshire sides stood at $26.29, an increase of $6.30 ofer the corresponding week of 1928. American prime steam western lard also was up at $13.58 against $13.25 a year ago. See table, page 645.

At the London wool sales of May 4, values somewhat lower than those of May 1 were realized, according to information cabled by Agricultural Commissioner Foley. During the week ended May 4, conditions in the Bradford wool industry appeared to be somewhat better than those described on page 625 of this issue, according to American Consul Thompson at Bradford. There has been a slight increase in the yarn output. Unemployment is reported to be decreasing in most sections of the industry.

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CROP AND MARKET PROSPECTS

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BREAD GRAINS

Wheat area for 1929

The 1929 winter wheat area in 17 countries is now reported at 139,671,000 acres against 142,683,000 acres in 1928, or a decrease of 2.3 per cent. The "Manitoba Free Press" estimates that from 25 to 70 per cent of the spring seeding in the three Prairie Provinces of Canada has been completed, according to a telegram from Consul Fox at Winnipeg. This amount compares favorably with the position at this time last year. The moisture content of the soil, however, is not at all favorable, according to the report, rain being needed badly in most sections. The Canadian Wheat Pool confirms the report that more moisture is needed but will not make its survey until further progress has been made with seeding as they consider that a report on seeding at the present time is of little value due to the incompleteness of returns. See table, page 639.

Russian grain seedings

The peasants in the Volga region of the U. S. S. R., where wheat is the principal spring crop, are reported to be extending the acreage this season, according to a cable from Acting Agricultural Commissioner O. L. Dawson at Berlin. Spring seeding has been completed in Crimea and the recent rains favored the germination of the seeds. Latest reports on the condition of winter and spring crops in North Caucasus are satisfactory, but according to previous reports, the winter wheat had been damaged in some districts as a result of insufficient snow cover during the winter. Warm weather is now general over central and southern Russia. Light rains fell during the week ended May 2. Grain procurements in Siberia during March were 7 per cent below plans, and the latest reports indicate that the situation is unchanged. No reports are available for any other region.

European crop conditions

Reports on crop conditions in Europe received during the past week were less satisfactory, according to cabled advices from Mr. Dawson. An official report on conditions in Hungary complains of frost damage in April to both wheat and rye and of delay to crop developments.
Although reports are contradictory, it now appears that the extent of the winter killing of grain in Rumania and Poland was larger than earlier expected. The condition of Polish winter wheat as of April 10, however, was 103 per cent of the average condition reported as of that date for the years 1925-1928, against 97 percent a year ago, according to an official report received through the International Institute of Agriculture.

CROP AND MARKET PROSPECTS, CONT'D

The winter killing of wheat in Netherlands was heavy in some parts but only small areas of rye were damaged, Mr. Dawson reports. The condition of wheat on April 15 was officially reported as "medium to rather good" and rye "fairly good to good". The recent rains in France improved conditions there. The German Agricultural Council in a report dated April 15 stated that the winter killing of wheat in East Prussia, Westphalia, and the Rhine country was considerable and above last year. In other parts of Germany winter killing was mostly normal. The winter killing of rye in the important rye producing regions was considerably below that of last year. The condition of winter wheat at the time of the current report was for the greater part above the condition at the same time last year except in weatern Germany. The condition of winter rye was generally above that of last year. European temperatures were generally below normal during the week ended May 2, although warmer weather was reported in the Balkans and the Mediterranean countries. Occasional heavy rains fell in France, south central Europe, Italy and the Balkans.

Wheat production in 1928

The 1928 wheat production in 43 countries was 3,710,344,000 bushels against 3,504,841,000 bushels in 1927, or an increase of 5.9 per cent. These totals have not been revised during the past week. See table, page 639.

Movement to market

United States

The exports of wheat including flour from the United States from July 1, 1928 to April 27, 1929 were 137,751,000 bushels against 188,037,000 bushels during the same period last year. The export of 3,108,000 bushels during the week ended April 27 was the largest weekly export since December.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada decreased 12,077,000 bushels during the week to 121,011,000 bushels on April 26 against 110,607,000 bushels a year ago. During the week, 11,737,000 bushels of wheat were shipped by lake and 172,000 bushels by rail from Fort William-Port Arthur. Total shipments from Fort William-Port Arthur since August 1 were 239,487,000 bushels against 171,560,000 bushels during the same period last year. Shipments from Vancouver during the week ended April 26 were 2,014,000 bushels. Total shipments from Vancouver and Prince Rupert since August 1 were 86,275,000 bushels against 74,615,000 bushels during the same period last year.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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United States wheat prices

The weighted cash price of wheat declined materially during the week ended April 26, but with the exception of soft winter at St. Louis, prices of the various classes did not reach the former low levels of this crop year. The wieghted average cash price of all classes and grades of wheat at the six principal markets declined five cents to 107 cents per bushel, two cents above the lowest levels of the crop year reached in late October and again early in January, as compared with 158 cents last year. The price of No. 2 soft red winter at St. Louis which was well above the price of any other wheats last year declined six cents to 122 cents, the lowest price of the season and also the lowest in the past four years. The price last year was 212 cents, or 90 cents above the present price. No. 2 hard winter at Kansas City also declined six cents to 107 cents per bushel as compared with 165 cents a year ago. No. 1 dark northern spring at Minneapolis declined eight cents to 125 cents as compared with 171 cents last year. The price of No. 2 amber durum at Minneapolis for the week was 119 cents as compared with 141 cents last year. The average price of all grades of durum was approximately unchanged. The price of western white at Seattle as indicated by the average of daily cash quotations declined two cents to 116 cents as compared with 155 cents a year ago. Cash prices have steadied somewhat since April 26 but show little inclination to rise. The spread between cash closing prices at Minneapolis and Winnipeg narrowed two cents this week and was only three cents in favor of Minneapolis, as compared with a spread of 17 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Mar.29	137	110	141	112	147	128	135	117	176	130	145	116
Apr. 5	140	109	143	110	151	129	135	b/	181	130	145	117
12	143	112	144	114	152	130	140	118	186	130	146	117
19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158	107	165	107	171	125	141	119	212	122	155	116
May 3	162		169		174		148		220		157	
10	156		164		168		144		204		153	
17	147		151		160		136		181		146	
24	147		153		161		138		179		143	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

CROP AND MARKET PROSPECTS, CONT'D

Future closing prices of wheat continued to decline during the early part of the week ended May 2, but the decline was slight and the market strengthened slightly during the last half of the week. On the whole, prices were quite steady during the week as closing quotations on May futures varied within a range of one cent at Chicago. Crop and weather conditions continue favorable for domestic winter wheat and exports remain light. The Chicago May close was approximately unchanged at 113 cents as compared with the price of April 25, and 44 cents under the close last year. May futures at Liverpool closed at 121 cents, one cent under the price of April 25, and 39 cents less than the year before.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 4	143	115	134	111	136	115	145	124	153	128	135	109
11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	151	111	152	120	160	122	141	106
May 2	157	113	152	106	152	114	152	122	160	121	142	b/
9	153		150		148		151		159		142	
16	146		142		143		145		153		138	
23	150		151		151		149		158			

a/ Prices are of day previous to date of other market prices. b/ Holiday.

Rye acreage in 1929

The 1929 rye acreage in 13 countries has been reported at 28,536,000 acres against 29,352,000 acres in 1928. The condition of the winter rye crop in Poland as of April 10 was 97 per cent of the average condition as of that date for the years 1925-1928, against 91 per cent a year ago. See table, page 639.

FEED GRAINS

Barley

The total acreage sown to barley in 1929, as far as reported, stands at 28,447,000 acres, an increase of 4 per cent over that of 1928. For details, see page 640. It is reported that the area sown to barley in Ontario will be above average and perhaps 10 per cent above that of last year. Crop conditions are said to be fair.

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The sowing of barley was completed in a few sections of Scotland by the end of March, but in many districts it had not commenced. Large areas had been sown in the Irish Free State, under unusually favorable conditions. Autumn sown barley in Belgium and Austria appear to be considerably damaged, according to recent reports. In parts of Germany, including East Prussia, considerable winter killing is reported. The lateness of the season for barley sowing in Rumania was reported to be causing anxiety, and it is said that the acreage sown may be only half as large as for last year. In some parts there is a scarcity of seed barley. The weather during March was favorable to the ripening of the barley in Egypt, where the yield is expected to be above average. See table, page 641 for world barley production figures.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 106,761,000 bushels, an increase of 21 per cent over the 88,261,000 bushels exported during the same periods of the preceding year. Barley exports from the United States have increased considerably, the 470,000 bushels during the week ended April 27 being the largest weekly export since early in March. For detailed figures on barley trade, see page 643. Barley prices in the United States have declined slightly, being now at the lowest level since early in January, whereas at the same time last year they were increasing. No. 2 barley at Minneapolis averaged 64 cents per bushel during the week ended April 26, one cent below the price for the preceding week, and 31 cents below the price for the corresponding week last year. For table showing barley prices, see page 642.

Stocks of barley in store in the Western Grain Inspection Division of Canada on April 27 had decreased to 13,644,000 bushels compared with 7,569,000 bushels on the same date last year, and 5,183,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to April 26 totaled 37,708,000 bushels, while shipments during the same period amounted to 32,274,000 bushels. It is reported that there are still large supplies of barley in Denmark, and the quotations were declining a little around the middle of April.

Oats

The 1929 acreage sown to oats, as far as reported, now totals 47,423,000 acres, a decrease of 0.8 per cent from that sown by the same countries last year. For details, see page 640.

The sowing of oats was well advanced by the end of March in the northeastern and southeastern districts of Scotland. Little progress had been made, however, in the central regions. In the Irish Free State

CROP AND MARKET PROSPECTS, CONT'D

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large areas of oats had been sown, under exceptionally favorable conditions as regards weather and tilth. Autumn sown oats in Belgium were said to have suffered damage from the heavy frosts. World figures on oats production appear on page 641.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 48,941,000 bushels, an increase of 25.8 per cent over the 38,912,000 bushels shipped out during the same periods of the preceding year. The United States export of 91,000 bushels during the week ended April 27, while still low, was higher than the exports for any of the preceding four weeks. For detailed figures on oats trade, see page 643. United States oats prices have declined a little recently, in contrast to an increase at the same time last year. No. 3 white oats at Chicago averaged 47 cents per bushel during the week ended April 26, 2 cents below the price for the preceding week, and 19 cents below the price for the corresponding week last year. For table showing oats prices, see page 642.

Stocks of oats in store in the Western Grain Inspection Division of Canada on April 27 declined to 19,322,000 bushels, against 11,742,000 bushels on the same date in 1928, and 8,214,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to April 26 amounted to 20,59?,000 bushels, while shipments during the same period totaled 16,072,000 bushels. It is reported that the supply of oats in Denmark had dwindled considerably by the middle of April. Prices had been very low, and there was a large domestic consumption.

Corn

The temperature in the corn zone of Argentina for the week ended April 29 averaged 64°, or 3° above normal, according to the United States Weather Bureau. Only light local showers occurred. For the week ended April 22, abnormally warm weather prevailed, being 9° to 10° above normal, with no rain in the corn zone. This weather should have been favorable for the continued harvesting and marketing of the corn crop there.

"The Times of Argentina" in its issue of April 1 stated that the corn crop seemed to be better than was at first thought. In districts where total loss was expected, yields of 16 - 19 bushels per acre were being reported. In certain districts of Cordoba and Santa Fé, yields were reported to be as high as 48 bushels per acre. "The Times of Argentina" says that, since the Ministry of Agriculture has not reported

CROP AND MARKET PROSPECTS, CONT'D

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acreage, it is very difficult to estimate production, but they still make calculations on an area of more than 11,800,000 acres, and believe it likely that there may be an exportable surplus of 236,000,000 bushels instead of their earlier estimate of 207,000,000 bushels.

The tendency toward increased corn acreage in Ontario continues, according to the Department of Agriculture there. In the western countries the area is expected to be 25 per cent over that of last year. Prospects for the new corn crop in Yugoslavia are reported as favorable, although frosts have been rather severe. Supplies of corn in Rumania are expected to prove equal to the requirements until the new harvest, and prices are even falling. The consumption of corn has apparently been reduced, and wheat and barley have been used extensively as substitutes. A Royal Decree dated March 22 was issued, concerning the importation of corn into Spain. The customs duty actually payable was reduced from about 37 to 20 cents per bushel, and importation is to be free from other restrictions. If excessive quantities are imported under these conditions, however, the duty may be increased or the importation restricted.

The first report on corn production to be made in Ecuador places the 1928 crop at 1,449,000 bushels. The Department of Agriculture of Ecuador states that that figure represents an unusually large harvest. The total 1928 production for the 25 countries reported is 3,473,652,000 bushels, an increase of 0.1 per cent over that for 1927. For corn production table, see page 642.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 114,622,000 bushels, a decrease of 8 per cent from the 124,560,000 bushels exported during the same periods of the preceding year. The United States export of 1,045,000 bushels during the week ended April 27 was the largest weekly export since the beginning of March. Argentine shipments continue to increase rapidly, having advanced from less than 2,300,000 bushels during the first week of April to more than 5,500,000 bushels during the week ended April 27. See table, page 643.

There was a noticeable decline in United States corn prices during the week ended April 26. The cash price of No. 3 yellow corn at Chicago averaged 89 cents per bushel compared with 92 cents the preceding week and with $1.09 the corresponding week last year. May futures were also 89 cents against 93 cents the preceding week and $1.07 the corresponding week last year. Argentine corn prices have been about the same as at the end of April last year. The Buenos Aires quotations for both May and June futures averaged 85 cents during the week ended April 26 compared with a price of 87 cents the preceding week. Prices appear on page 642.

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CROP AND MARKET PROSPECTS, CONT'D

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COTTON

The cotton demand situation abroad

March and early April reports on the continental cotton textile situation indicate a fairly well maintained activity, though sales were slower in Italy, France, Belgium, and Poland, and conditions were depressed in Central Europe, according to the Foreign Service of the Bureau of Agricultural Economics. The quickening in business of the Italian, French, and Belgian cotton industries reported last month has given way to a slower tendency of yarn sales, but the sales of fabrics continued at a fairly favorable level. The situation in Central Europe is largely unchanged. Spinning and weaving activity in Italy, France, and Belgium was, on the whole, maintained at the very satisfactory rate previously stated, while Central Europe continued restricted with changes in places toward improvement and in other places toward further curtailment, the result of which cannot as yet be determined.

Spinner purchases of raw cotton over most of the Contiment continued rather slow during March and early April. Italian spinners seem to be well supplied with raw cotton. Indian cotton remained relatively cheap compared with American, but it does not appear that this relationship has yet allowed for a shifting in favor of comparable American grades.

Lower prices appear to have attracted more buyers for yarn and cloth in Manchester during the latter part of April. There has also been some improvement recently in the demand for raw cotton, but stocks have been readily available. Exports of yarn and piece goods from Great Britain are at a lower rate than they were last year.

The Japanese cotton textile industry continued active through March with production at about the same rate as in February, but with exports considerably increased. Stocks of cotton yarn were reduced during March, but stocks of raw cotton in Japanese ports appear to have remained about the same. The Chinese market for cotton yarn has improved, but the market for raw cotton is inactive. See Foreign Service release, F.S./C-44, May 4, 1929.

Egyptian Government to organize cotton bureau

The Egyptian Government is planning to create a Cotton Bureau in the Ministry of Finance, according to the "London Times Trade and Engineering Supplement". This Bureau will act as an intelligence department for cotton for the Government and will form the necleus of a

CROP AND MARKET PROSPECTS, CONT'D

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Bureau of Financial Intelligence to be established later. Its duties will be to follow the movement of cotton and the daily fluctuations in prices, both in Egypt and abroad, to collect all data relating to cotton and cotton seed from whatever reliable sources they may be available, to supplement on the economic side the efforts made on the agricultural side by the Ministry of Agriculture for the development of the cotton industry by collecting information concerning the needs of foreign spinners, the extension of cotton cultivation elsewhere and the economic policy of foreign countries. The Bureau will be under the direct control of the Financial Secretary of the Ministry of Finance.

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TOBACCO

Ontario tobacco acreage reduced

A general reduction of approximately 15 per cent in the tobacco acreage of southwestern Ontario, the chief producing section of Canada, is forecasted for this season, according to a report of April 23, 1929 from Assistant Trade Commissioner F. M. Rayburn at Toronto. It is expected that the heavy losses suffered by the growers last year in some sections of the tobacco growing region and the success achieved in the control of corn borer will result in the extension of the corn acreage in preference to tobacco. Of the total 1928 Canadian tobacco area of 43,138 acres, 32,259 acres, or 75 per cent, were planted in the four southern Ontario counties, Essex, Kent, Norfolk, and Elgin. Of the total 1928 Ontario crop of over 33,000,000 pounds, Burley accounted for more than half, or about 18,000,000 pounds, flue-cured 9,000,000 pounds, and the rest was of the fire-cured and air-cured types.

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SUGAR

Ninety-nine Cuban sugar mills had finished grinding by the end of April leaving 64 at work, according to a trade report. These mills produced 2,483,225 short tons, which is 5.6 per cent below Guma-Mejer's estimate of 2,630,000 short tons. On April 27 the total amount of sugar produced by all mills was estimated at 5,376,000 short tons as compared with 4,368,000 short tons produced at the same date in 1928. To reach Guma-Mejer's estimate of 5,845,000 short tons for the total crop, it will be necessary to produce an additional 469,000 short tons before the end of the grinding season. In the opinion of the trade, it is doubtful that this amount will be produced as so far most of the mills have failed to produce their estimated quota.

CROP AND MARKET PROSPECTS, CONT'D

A revised estimate by the Porto Rican Government places the 1928-29 sugar crop of the Island at 595,853 short tons, a reduction of 13,947 short tons from the preliminary estimate of 609,800 short tons, according to a letter from Assistant Agricultural Director I. L. Torres of Porto Rico. The revised figure shows a decrease of 20 per cent from last year when 748,677 short tons were produced. The reduction from last year is the result of the damage to cane fields by the hurricane in September 1928.

FRUIT, VEGETABLES AND NUTS

FOREIGN FRUIT PROSPECTS: The apple crop in England is backward but promises a good show of blossoms, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Agricultural Commissioner Foley at London, quoting the April report of the British Ministry of Agriculture. Bramleys Seedlings have suffered frost damage in the Cambridge district. Pears are blossoming plentifully, but severe frost injury is feared in several places. Fruit crops in general are backward and frost damage is feared in many places.

The apple and pear crops of Italy are reported by the review of the Banca Nazionale dell 'Agricultura, Milan, April 1, to have come through the severe cold weather with little damage. Fruit trees generally give no cause for anxiety, but young peaches have suffered in various localities, the buds being completely destroyed. The extent of the damage caused to vines by cold weather is not definitely known; some regions suffered severely, while others escaped with little damage.

Orchards in the chief fruit growing regions of Ontario, Canada, came through the winter with unusually early signs of promise, according to the April crop bulletin of the Ontario Department of Agriculture. Young apple trees appeared thriving. Buds had been winter killed to a small extent on some peach trees and sweet cherry buds suffered slight injury. All buds were further advanced than usual and their appearance the second week of April promised blossoms two weeks ahead of the usual time if not checked by cold. Ontario is one of the three chief apple producing provinces of Canada.

GERMANY TAKES MORE AMERICAN APPLES: Imports of apples from the United States into Germany during the first nine months (July - March) of the current season amounted to approximately 3,000,000 bushels as compared with 565,000 bushels during the corresponding period of 1927-28, according

FRUIT, VEGETABLES AND NUTS, CONT'D

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to statistics received in the Foreign Service of the Bureau of Agricultural Economics. German imports of American apples this season are larger than the corresponding imports of any previous complete season, and, in fact, have only been approached in one year, 1926-27, when about 2,900,000 bushels of American apples were purchased by Germany. The heavy imports during the 1928-29 season may be accounted for mainly by the reduced competition resulting from poor apple crops in Germany and in some other continental countries, and by the increased demand on the part of Germany for imported apples and other fresh fruit. The total imports of apples into Germany for the period July to March, 1928-29 amounted to 10,233,000 bushels, against 7,140,000 bushels during the corresponding period of 1927-28, and 9,000,000 bushels in 1926-27. Except for Belgium, Holland, and France, all of the principal sources of Germany's apple imports have supplied larger quantities this season than last. See Foreign Service release, F.S./A-254, May 2, 1929.

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LIVESTOCK, MEAT AND WOOL

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LONDON PORK SUPPLIES DOWN: Supplies of British and Irish pork at London Central Markets were seasonally down about 1,000,000 pounds to reach 5,416,000 pounds for April, according to information cabled by Agricultural Commissioner Foley at London. The current figure was also about 1,000,000 pounds under that of a year ago. In cured pork, Liverpool stocks of hams, bacon and shoulders at the end of April also showed seasonal influences in rising about 600,000 pounds over the preceding month to 4,034,000 pounds. That figure was about 1,500,000 pounds under April 30, 1928, but considerably above the stocks of November and December 1928, when imports were considerably heavier than at present. In lard, the Liverpool stocks on April 30, 1929 stood at 7,885,000 pounds. Some seasonal tendency is noted there also, but the figure indicated exceeded that of a year ago by more than 1,000,000 pounds.

PROSPECTS FOR 1929 MOHAIR CLIP IN TURKEY: It is estimated that the 1929 mohair clip in Turkey which comes on the market in June or July will be approximately 9,500,000 pounds, or a decrease of 6 per cent compared with the 1928 clip, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Vice Consul Raymond A. Hare at Constantinople. This decrease in production, however, will probably be offset by a considerably larger carryover from the preceding season whan was carried over from the year before. Stocks toward the end of March, estimated at 2,970,000 to 3,820,000 pounds, were approximately 12,000 bales, or 2,600,000 pounds, above the small stocks remaining at

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the end of March 1928, which were estimated at 400,000 pounds and were the smallest since the Armistice. The market also was reported as very quiet at the end of March with apparently little prospect for reducing these stocks materially before the advent of the new clip. See Foreign Service release, F.S./GM-7, May 3, 1929.

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D A I R Y P R O D U C T S

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SLIGHT ADVANCE IN EUROPEAN BUTTER PRICES: The price margin in favor of domestic butter markets over European levels was narrowed slightly on May 2 by a general advance in the principal overseas markets, coincident with a slight decline in New York. On the date indicated, the Copenhagen official quotation was equivalent to 33.1 cents per pound against 32.6 cents on the preceding Thursday, and 36.1 cents a year ago. On the same recent date, 92 score in New York was quoted at 45.5 cents against 45.75 cents a week earlier, and 44.5 cents last year. The margin in favor of New York, therefore, was 12.5 cents against more than 13 cents for the preceding week, and 8 cents a year ago. Shipments afloat from the Southern Hemisphere are still heavy, although slightly less now than a year ago, amounting to 26,000,000 pounds on April 27 as compared with 29,000,000 pounds on April 28, 1928. The shipments afloat from New Zealand are slightly heavier than last year, but those from Australia are materially lighter. See table, page 645, for price data as cabled by American agricultural commissioners in Europe.

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UNITED STATES AGRICULTURAL EXPORTS FOR MARCH

Agricultural exports for March 1929, as indicated by the index for 44 of the principal farm products, were a little above those for the same month a year ago, the index amounting to 102 as against 100 for March 1928. For all commodities except cotton, the indexwas 129, or higher than for any corresponding month since 1925. Cotton exports for the season which began August 1, 1928 show a decided gain as compared with the same period last year, but were less than the same month of 1927 and 1928. Germany has purchased less cotton this season than last, the United Kingdom has taken a larger share, shipments to Japan and China have decidedly increased. Due to heavier exports of wheat, barley, corn, oats, and rice, the index for grains and grain products was higher than for any March during the three preceding years. Wheat exports showed a higher index for the month, but total exports so far this season, July 1, 1928 - March 31, 1929,were 29 per cent under those for the same period a year ago.

UNITED STATES AGRICULTURAL EXPORTS FOR MARCH, CONT'D

With the exception of March 1927, exports of bacon and hams were lower than for any corresponding month since 1914, but the index for lard compared favorably with the same month for earlier years. Dairy products were also low for this period of the year, but showed improvement as compared with preceding months. Exports of tobacco registered a decline, being lower than any month since August 1928, and less than any March since 1918. The index for fruits and vegetables was 377, a record figure for March, and twice as large as for the same month a year ago. Heavy exports of prunes, fresh and dried apples account for most of this increase. Index numbers appear on page 630. See also page 633 for detailed export figures.

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FOREIGN AGRICULTURAL MARKET CONDITIONS

Seasonal conditions were responsible for most of the improvement noted during March and April in the factors affecting the European demand for American agricultural products, according to reports received from American Agricultural Commissioners, from the Department of Commerce, and other sources. In most instances, however, the seasonal improvement is considerably later than usual following the severe winter, and unemployment in Great Britain and Germany, the two leading markets, is greater than a year ago. Money rates and the present reparations negotiations are important factors influencing future industrial activity throughout Europe, especially on the Continent. An easier tone appeared in the British credit situation in mid-April and money appears to be fairly plentiful in western continental countries, but continues scarce and dear in Central Europe.

The long retarded start of improvement in seasonal industries comes as a welcome change to much of the Continent, but particularly in the northern and eastern sections, and above all in Germany and other parts of Central Europe where business has been receding and unemployment standing at exceptionally high levels. Up to mid-April, seasonal revival has been moderate in Germany and Poland and has exerted no appreciable influence on the trend of general business, but elsewhere reports are somewhat more optimistic, with continued progress indicated for France and Italy.

The European crop outlook has shown general improvement in March and early April in spite of some complaint of drought in France and certain other areas, and continued coolness and delay with spring work. Winter kill appears to be no greater than normal, and the bread grain crops generally appear to be in good shape. The current outlook for the spring sown crops, barley, oats, and potatoes, is less favorable. The reports on extensive winter freezing of potato stocks in northern Europe now point to damage about four times that of last year. These potatoes, however, can still be used for feeding purposes.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

United Kingdom

Some slight improvement in British industrial conditions was noted during March and April, according to the Department of Commerce. Unemployment as of April 8 was placed at 1,178,000, indicating some reduction from the preceding month, but still in excess of a year ago. The Government reports some success in the training of unemployed workers for new jobs and their transfer within the United Kingdom and overseas, but such transfers still represent a small fraction of the unemployed. The unusual recent activity in coal mining incidental to cold weather has entered a decline, with reduced prices in sight, especially in the domestic market. Conditions continue unsatisfactory in the cotton and woolen trades. Engineering in general, however, shows some improvement in activity. Automotive plants are busy, and shipyards are comparatively well engaged. Some improvement is noted also in the boot and shoe trade, but the present position is far from satisfactory.

Of the important agricultural commodities, wheat showed some resistance to the downward price movement of recent weeks and by April 11 had recovered to late March rates. By April 25, however, May futures at Liverpool had again declined to a point about 40 cents below the corresponding date of last year. A year ago, wheat prices at Liverpool began a slight decline following a steady rise during the 2 preceding months. On the cotton market there have been no outstanding developments of recent weeks. The demand for yarn and cloth at Manchester was slow during April. The industry continues to be occupied with the formation of the Lancashire Cotton Corporation, and the amalgamation of Egyptian mills representing 2,000,000 spindles. Some recent interest in piece goods on the strength of lower prices is reported, but the important Oriental export markets remain relatively quiet. Unofficial sources report that for the period August 1 - April 26, 1928-29, the United States has exported 1,743,000 bales of cotton to Great Britain against 1,216,000 bales and 2,343,000 bales respectively in the corresponding periods of the 1927-28 and 1926-27 seasons. British stocks of all raw cotton as of April 26 were larger than a year ago. Of the 1929 total, 726,000 bales were American against 613,000 bales last year. The London wool sales of April 30 opened with most descriptions bringing prices lower than those of the closing of the previous series on March 21. At the recent sales, continental buyers showed a greater general interest in the lines offered than did Bradford. April prices in primary markets were reported to be fairly firm. The slow tone at Bradford has prompted the announcement by several operatives of an intention to reduce wages, but by the end of April conditions showed some improvement.

In the British cured pork market, prices paid for American products rose further during April, according to cabeled advices from Agricultural Commissioner Foley at London. At Liverpool, the April average

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

price of American green bellies stood at $21.00 per 100 pounds against $18.55 for March, and $16.46 for April 1928. In American short cut green hams, the April average was $25.13 against $23.08 for March, and $18.35 a year ago. Imports for March, however, were below those of both February 1929 and March 1928. Liverpool prices for prime steam western lard, however, averaged only $13.53 in April, while the March average reached the relatively high level of $13.96. The figure for April 1928 was $13.31. Lard imports for March were also below those of the preceding month and a year ago, while stocks were larger. The British market for American apples was stronger during April than in March. The stronger tone was sustained by the lighter supplies incidental to the closing of the American shipping season. The closing price levels this season, however, have run generally lower than those of a year ago.

Germany

General market conditions in Germany continued to give cause for complaint during March and early April, according to Agricultural Commissioner Steere at Berlin. There was some seasonal increase in general business activities with the disappearance of winter conditions, but the revival so far has been considerably below that of last year, and the expected sharp increase in business, following the end of the unusually severe winter, has not yet taken place. Rather important factors in the situation at the present time are the strengthening tendency of the money market and the uncertainty regarding the reparations negotiations now in progress. A disquieting note has been the rather sharp increase in bankruptcies during March. Unemployment continues at abnormally high levels, estimated at about 2,000,000 as of April 1 against about 1,000,000 a year ago. Recent indications are that the number out of work during 1929 will average materially above that of last year. This year's seasonal activity, principally in agriculture and building, is now well under way but nearly 2 months behind a year ago.

Retail trade is regarded as still generally satisfactory, with stocks of goods moderate to low. Among the important industries, coal production proceeds at a good level, while iron is experiencing a seasonal increase in demand. Fairly extensive building programs are anticipated for this summer. The chemical, paper, and electrical industries are well occupied, but lack of new orders and a tendency toward production are noted in the latter 2 cases. Most of the other important industries, including glass, leather, and textiles, are in a considerably less favorable position, and many are reducing the rate of operations.

The cotton industry is barely maintaining current levels of production. Retail sales so far this year have been under the 1928 volume. Some manufacturers, particularly weavers, have curtailed activity, with others occasionally reporting some slight improvement. The spinners in Saxony have just curtailed output 25 per cent for a short period. Results of the Leipzig spring fair were disappointing, especially with regard to domestic

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

sales. Export orders were somewhat better, but below expectations. United States exports of cotton to Germany for the period August 1 - April 26, 1928-29, are placed by a commercial agency at 1,777,000 bales against 1,859,000 bales for the same period of the preceding season. Bremen stocks of all cotton on April 26 were placed at 487,000 bales against 481,000 bales a year earlier. The importance of Germany as a re-exporter of cotton to Central Europe must be considered in connection with figures on imports and stocks. Exports from Germany this season have gone below those of last season to a greater degree than have imports.

In the wheat market, prices had a slight upward tendency during April, but the level for the week ended April 24 was still slightly under that of a month earlier and about 13 cents under last year's average for that week. Toward the end of March, the trade gave evidence of having cleared the congestion caused by the bad weather of the preceding month, although the business was still showing a hand-to-mouth character. Domestic farmers' stocks were lowered considerably during March. United States exports of wheat including flour to Germany for the period July - March, 1928-29 reached only 2,711,000 bushels against 7,440,000 bushels for the corresponding period of last year.

The German hog market showed signs of easing during April under the influence of seasonally larger marketings. The Berlin average price of heavy hogs for April, as cabled by Agricultural Commissioner Steere, stood at $16.19 per 100 pounds against $16.45 for March, and $11.10 a year earlier. In lard, the price tendency also was downward with a Hamburg April average at $14.14. The March average stood at $14.51, while that of April 1928 was $13.88. March imports of cured pork and lard were larger than those of the preceding month, but the lard figures were smaller than those of a year earlier. Prices paid for American apples at the Hamburg auctions during April showed a reaction from the downward movement of March. The last of the season's apple market cables to the Foreign Service indicated a continuation of the upward movement noticeable since mid-April. A record volume of about 3,000,000 bushels of American apples were imported into Germany during the period July - March, 1928-29.

France

French business conditions continue to be maintained in a generally satisfactory way, Mr. Steere reports. March and early April reports show practically all branches of industry well engaged, and such key lines as coal, iron, and textiles announce improvement in the current position. Future prospects seem generally encouraging for some time ahead. The outlook for the coal industry is favored by relatively low consumers' stocks and by the high level of industrial consumption. Iron and steel are being aided by continued good export demand and by improving domestic sales incident to the revival of building activity. The electrical, automobile,

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

and numerous other industries also report improvement in business. The cotton textile industry seems relatively well situated, particularly in cloth, and the general outlook is regarded satisfactory.

Exports of American cotton to France for the period August 1 - April 26, 1928-29 are placed by a commercial source at 741,228 bales. The figure for the corresponding period of 1927-28 was 793,696 bales. Stocks of all cotton at Havre on April 26 were placed by the same source at 235,000 bales against 284,000 bales a year earlier. In wheat, French port stocks were declining late in March. France has been a comparatively light importer of grain for most of the current season. Judging from supplies available this year and last, France was expected to have substantial import requirements from April 1 to the end of the season. United States exports of wheat including flour to France for the months July - March, 1928-29 reached 2,136,000 bushels against 4,862,000 bushels for the same months of 1927-28.

Italy

Reports from Italy during March and April point to continued progress in the development of industrial activity, according to Mr. Steere. Unemployment, which during the winter was higher than a year ago, has made recent extensive improvement, and the total gives indications of going below that of last year. Official interest in raising the people's buying power is evidenced in the order increasing all government salaries as of July 1, 1929. Some degree of similar action is anticipated in industry. The volume of production in most major trades is on the increase and apparently yielding some profits. Practically all branches of the textile industry are well engaged. Activity in the cotton section has recently shown a slight downward tendency, but the level of activity compares well with that of last year. Spinner demand for raw cotton is reported as slow, giving evidence of no urgent need for current purchases. Unofficial returns place United States cotton exports to Italy for the season up to April 26 at 588,450 bales against 542,875 bales a year ago. A considerable volume of foreign wheat was moving into Italy during March, with important quantities coming from Hungary as well as from overseas. For the remainder of the season, Italy's wheat imports are expected to be large, but not as great as those of last season. From July 1928 to March 1929, the United States sent 4,962,000 bushels of wheat including flour to Italy against 9,650,000 bushels for the corresponding months of the preceding season.

Belgium and Netherlands

Belgian business conditions in March and April remained substantially unchanged with most of the major industries operating at relatively high levels, Mr. Steere states. Reports indicate improvement in coal, well maintained business in most iron and steel products, with some lines

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

active and others quieter. Reports on the textile industry vary. Most sections, including cotton, are operating at high levels, but incoming orders have been less satisfactory recently and some curtailment of output is rumored. Generally speaking, employment in Belgium is now better than last year at this time, and the general outlook continues favorable. Economic conditions in the Netherlands have remained healthy during the period indicated, even though somewhat greater unemployment than last year has been occasioned by the disruption of waterway traffic and the curtailment of agricultural activity by the severe winter. National industries for the most part have continued active and the leading lines, such as shipbuilding, textiles, electrical goods, etc., continue well engaged. The situation is generally encouraging.

Czechoslovakia

The business situation in Czechoslovakia has undergone comparatively little change in the past two months, though the tendency, if any, seems to have been slightly downward. The principal factors in this tendency seems to have been the severe winter and the receding tendency of business in Germany, which is Czechoslovakia's most important market. On the whole, the Czechoslovak situation seems sounder and more generally satisfactory than in any other European country. Practically all the major industries are operating at high levels and well booked up with advance orders. The cotton textile industry is practically the only line complaining about current developments and even here operations are being moderately well sustained. Unemployment in Czechoslovakia is within reasonable bounds and the capital requirements of industry are being largely supplied from within the country.

Austria

Reports from Austria during March and early April are characterized chiefly by evidence of seasonal revival in business activity, according to Mr. Steere. The resumption of outdoor work has gone ahead on a comparatively large scale, as indicated by the decline in the number of unemployed from 254,000 at the end of February to 225,000 at the end of March this year, as compared with 193,000 at the end of March a year ago. Certain related industries already reflect the resumption of building activity as indicated by improved business in the lumber and iron industries and some other trades. The cotton spinning industry has recently reported slight improvement in business, and weaving establishments now appear to be rather well supplied with unfilled orders. The level of activity in the Austrian spinning industry now compares favorably with operations at times in 1927, when business was relatively good, although it is not probable that profits in any way compare with profits at that time. Further development in Austria will depend considerably upon conditions in Czechoslovakia and Germany.

FOREIGN AGRICULTURAL MARKET CONDITIONS, CONT'D

Poland

The business situation in Poland appears to have been unfavorably influenced by the severe winter and the development of higher money rates on the international market. The already marked scarcity of capital has been further intensified, thereby increasing the costs of production and of doing business, and industrial output has been considerably reduced recently in certain lines. Further curtailment in cotton is contemplated, according to late April reports. Unemployment at the end of February was somewhat above a year ago and considerably higher than in January. The coming of spring will doubtless be reflected in marked improvement in the number out of work through absorption into the outdoor industries, but the industrial situation is fraught with considerable uncertainty. In the foreign trade situation, the Government is exerting itself to curtail unnecessary imports.

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U. S. AGRICULTURAL EXPORTS: Index numbers, March 1929 as compared with previous months a/

Commodity	March 1927	March 1928	January 1929	February 1929	March 1929
All commodities	139	100	133	107	102
All commodities except cotton	116	117	155	134	129
Grains and products	116	97	178	147	130
Animal products	90	127	129	102	114
Dairy products and eggs	341	437	225	208	356
Cotton including cake and oil	151	85	113	85	79
Fruits and vegetables	251	185	428	385	377
Cotton, fiber, including linters	157	87	117	88	81
Wheat, including flour	103	85	111	101	106
Tobacco	130	143	140	149	94
Hams and bacon	62	96	85	67	80
Lard	134	203	228	167	179

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ July 1909-June 1914 = 100. Detailed export figures appear on page 633.

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UNITED STATES: Imports of principal agricultural products, July-March, 1927-28 and 1928-29

Article imported	July-March				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
ANIMALS AND ANIMAL PRODUCTS		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle	No	373	360	15,614	17,253
Hogs	lb	14,549	645	1,522	60
Horses	No	2	3	1,420	1,205
Sheep	No	21	20	181	154
DAIRY PRODUCTS:					
Butter	lb	4,311	2,297	1,478	886
Casein	lb	17,035	22,268	2,391	2,678
Cheese	lb	56,333	64,322	17,386	19,697
Cream	gal	3,625	2,201	5,740	3,671
Milk, sweet, sour, etc.	gal	3,820	3,762	661	659
EGGS AND EGG PRODUCTS:					
Eggs in the shell	doz	204	235	61	68
Whole eggs, dried	lb	273	1,638	151	924
Whole eggs, frozen	lb	314	10,867	47	1,710
Yolks, dried	lb	2,948	3,909	1,352	1,749
Yolks, frozen	lb	988	2,876	142	609
Egg albumen, dried	lb	1,932	2,116	1,147	1,028
Egg albumen, frozen	lb	496	545	71	83
Hides and skins, total	lb	367,557	327,524	96,933	96,568
MEATS & MEAT PRODUCTS:					
Beef & veal, fresh	lb	36,992	47,887	4,700	5,648
Beef and veal, pickled or cured	lb	1,519	5,974	170	720
Mutton and lamb, fresh	lb	2,440	2,420	414	403
Pork, fresh	lb	6,715	5,782	1,264	1,176
Hams, shoulders & bacon	lb	823	1,812	266	649
Pickled, salted and other pork	lb	948	1,707	348	683
Silk, raw	lb	57,129	57,580	287,184	289,257
Wool, unmanufactured, total	lb	182,879	206,656	57,812	65,680
Honey	lb	220	86	28	21
Sausage casings, total	lb	14,648	14,929	11,052	10,398
VEGETABLE PRODUCTS					
Cacao beans	lb	280,079	286,945	33,359	30,263
Coffee	lb	1,180,747	1,083,370	221,531	231,032
Cotton (478 lb)	bale	312	315	37,631	36,770
FEED AND FODDER:					
Bran, shorts, etc.-					
Of direct import	ton	72	156	1,957	4,105
Withdrawn bonded mill	ton	88	118	2,630	3,502
Hay	ton	53	27	510	283
Oilcake & oil cake meal	lb	144,213	237,382	2,521	4,586
FRUITS:					
Bananas	bunch	43,573	43,186	24,546	23,814
Currants	lb	9,857	9,082	834	813

Continued-

UNITED STATES: Imports of principal agricultural products, July-March, 1927-28 and 1928-29, continued

Article imported	July-March				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
FRUITS, CONTINUED:		Thousands	Thousands	1,000 dollars	1,000 dollars
Dates	lb	41,609	53,078	1,812	2,643
Figs	lb	30,581	35,281	1,975	2,689
Lemons	lb	59,665	18,527	1,667	674
Pineapples, fresh	--	a/	a/	86	102
Raisins	lb	1,747	2,268	256	303
Olives	gal	4,433	4,988	3,116	3,726
GRAIN & GRAIN PRODUCTS:					
Corn	bu	5,291	399	4,138	446
Oats	bu	105	370	49	241
Rice-					
Uncleaned	lb	5,610	7,774	292	390
Cleaned	lb	26,841	20,012	1,099	769
Patna	lb	876	1,258	52	75
Meal, flour & broken	lb	2,008	1,055	41	51
Wheat, incl. flour	bu	12,029	17,409	14,869	19,167
Nuts, total	--	a/	a/	22,029	23,660
OILS, VEGETABLE:					
Tung oils	lb	58,544	86,113	7,732	10,993
Cocoa butter	lb	13	16	6	5
Coconut, product of Philippine Islands	lb	222,450	265,138	17,310	20,206
Linseed oil	lb	301	262	26	19
Olive, edible, total	lb	42,889	57,075	9,335	10,408
Olive, inedible, total	lb	32,542	35,989	3,188	3,068
Palm kernel	lb	45,720	47.082	3,761	3,808
Palm oil	lb	134,755	149,560	8,969	9,865
Peanut	lb	3,167	1,682	354	220
Soybean	lb	13,102	11,582	778	739
OILSEEDS:					
Castor beans	lb	74,370	128,619	2,565	4,496
Copra	lb	349,748	450,096	16,422	19,964
Flaxseed	bu	12,594	14,641	22,280	26,951
Seeds, except oilseeds	--	a/	a/	7,225	7,284
Spices, total	--	a/	a/	13,606	14,536
Sugar, total	s.ton	3,005	3,177	172,738	142,817
Tea	lb	76,181	76,419	24,023	21,422
Tobacco, leaf, unmfd. total	lb	63,076	59,764	44,454	41,667
VEGETABLES:					
Beans, dried	lb	94,979	67,106	3,564	3,638
Peas	lb	57,407	58,289	2,658	3,742
Garlic	lb	3,096	4,629	161	224
Onions	lb	50,557	106,008	1,172	2,163
Potatoes, white	bu	3,008	1,319	2,670	958
Tomatoes, fresh	lb	73,110	88,016	2,494	2,780
Turnips	lb	134,885	139,793	775	700
Vegetables, canned	lb	99,237	94,966	5,760	5,784

Continued-

UNITED STATES: Imports of principal agricultural products, July-March, 1927-28 and 1928-29, continued

Article imported	July-March				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
VEGETABLE PRODUCTS, CONTINUED		Thousands	Thousands	1,000 dollars	1,000 dollars
Drugs, herbs, roots, etc.	lb	87,356	94,236	7,193	8,607
FIBERS, VEGETABLE:					
Flax, unmanufactured	ton	3	3	2,066	1,809
Hemp, unmanufactured	ton	4	4	959	689
Jute & jute butts, unmfd.	ton	66	77	8,501	10,179
Kapok	ton	7	6	3,734	2,248
Manila	ton	37	41	8,984	7,656
Sisal and henequen	ton	96	105	14,081	15,347
Rubber, crude, total	lb	709,302	893,743	245,291	162,274
FOREST PRODUCTS					
Dyeing & tanning material.	--	a/	a/	6,837	6,266
Gums, resins, balsams, etc...	--	a/	a/	24,716	26,503
Wood, total				56,144	52,703
GRAND TOTAL				1,644,059	1,566,379

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Reported in value only.

UNITED STATES: Exports of principal agricultural products, July-March, 1927-28 and 1928-29

Article exported	July-March				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
LIVE ANIMALS:					
Cattle, total	No	13	6	863	605
Hogs	No	37	30	524	508
Sheep	No	22	4	369	70
Poultry, live	lb	358	253	214	155
DAIRY PRODUCTS:					
Butter	lb	2,912	2,871	1,344	1,381
Cheese	lb	2,203	1,916	690	576
Milk -					
Condensed	lb	27,943	29,987	4,427	4,749
Evaporated	lb	52,277	53,861	5,486	5,566
Powdered	lb	2,488	3,700	737	930
Eggs in the shell	doz	16,669	12,122	4,616	3,916
MEATS AND MEAT PORDUCTS:					
Beef and veal, fresh	lb	1,392	1,915	299	427
Beef, pickled or cured	lb	8,818	7,348	1,010	899
Beef, canned	lb	1,618	1,398	584	505
Total beef	lb	11,828	10,661	1,894	1,831

Continued-

UNITED STATES: Exports of principal agricultural products, July-March, 1927-28 and 1928-29

Article exported	Unit	Quantity 1927-28	Quantity 1928-29	Value 1927-28	Value 1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
MEAT AND MEAT PRODUCTS, CONT'D					
Pork carcasses, fresh........	lb	1,418	1,855	194	256
Loins and other fresh pork...	lb	7,157	6,569	1,220	1,096
Total pork, fresh.....	lb	8,575	8,424	1,414	1,352
Pickled pork.................	lb	22,800	29,492	3,092	4,382
Canned pork..................	lb	5,663	5,128	2,267	1,938
Bacon........................	lb	89,510	85,899	12,678	13,032
Sides, Cumberland............	lb	6,402	3,732	1,091	636
Hams and shoulders...........	lb	90,610	84,524	16,817	17,335
Sides, Wiltshire.............	lb	637	1,574	106	225
Total pork........	lb	224,197	218,773	37,469	38,900
Mutton and lamb, total.......	lb	762	733	176	174
Poultry and game, fresh......	lb	1,579	1,803	473	605
Other canned meats, incl. canned poultry...........	lb	2,189	1,641	720	499
Sausage, canned..............	lb	2,272	1,520	688	516
Sausage, not canned..........	lb	2,979	2,579	871	765
Sausage casings, total.......	lb	26,663	24,056	5,071	4,907
Other meats, incl. meat extracts and edible offal.....	lb	32,057	30,518	3,666	3,729
Total meats...........	lb	304,526	292,284	51,028	51,926
OILS AND FATS, ANIMAL:					
Lard.........................	lb	550,868	590,327	73,517	77,009
Lard compounds...............	lb	4,741	3,281	620	421
Lard, neutral................	lb	16,955	14,976	2,411	2,050
Oleo oil.....................	lb	47,014	46,716	6,597	5,656
Oleo stock...................	lb	6,222	4,363	816	504
Stearins and fatty acids,total	lb	9,123	9,979	903	1,007
Tallow.......................	lb	3,900	2,284	343	209
Other animal oils, greases and fats............	lb	51,688	45,252	5,472	4,364
Total oils and fats..	lb	690,512	717,178	90,679	91,220
Coffee, total................	lb	10,250	4,280	3,298	1,421
Cotton (500 lb)..............	bale	6,337	7,413	647,969	751,770
Linters (500 lb).............	bale	179	167	5,365	5,383
FRUITS:					
Apples, fresh................	box	5,168	11,106	12,553	23,516
Apples, fresh................	bbl	1,337	2,821	6,671	14,199
Apples, dried................	lb	20,703	46,397	2,568	5,240
Apricots, dried..............	lb	21,068	21,836	3,364	3,340
Grapefruit...................	box	501	610	2,176	2,485
Oranges......................	box	2,222	2,331	10,556	10,471
Pears........................	lb	50,796	81,637	3,585	4,779
Prunes, dried................	lb	233,511	234,756	12,516	14,692
Raisins......................	lb	165,977	192,631	11,224	10,220

Continued

UNITED STATES: Exports of principal agricultural products, July-March, 1927-28 and 1928-29

Article exported	July-March				
	Quantity			Value	
	Unit	1927-28	1928-29	1927-28	1928-29
		Thousands	Thousands	1,000 dollars	1,000 dollars
GRAIN, FLOUR AND MEAL:					
Wheat	bu	133,447	82,866	185,835	98,656
Wheat flour	bbl	10,293	9,965	67,563	58,971
Wheat, including flour	bu	181,826	129,702	253,398	157,627
Corn, including cornmeal	bu	13,824	37,316	13,946	37,737
Rye, including flour	bu	21,320	8,793	22,425	9,340
Barley, excluding flour	bu	33,171	51,818	32,223	43,820
Malt	bu	2,116	2,811	2,327	2,956
Oats, including oatmeal	bu	8,047	14,265	6,029	8,362
Buckwheat, including flour ...	bu	551	216	551	234
Rice, incl. flour, meal and broken rice	lb	203,045	294,362	7,046	10,192
OILSEED PRODUCTS:					
Cottonseed cake and meal	lb	637,966	537,465	13,257	11,931
Linseed cake and meal	lb	477,256	448,676	10,373	11,089
Cottonseed oil, crude	lb	45,723	18,230	3,915	1,564
Cottonseed oil, refined	lb	8,075	7,063	920	821
Sugar	s. ton	77	101	5,811	6,625
TOBACCO LEAF:					
Bright flue-cured	lb	259,906	357,442	92,649	105,132
Burley	lb	8,026	4,904	1,535	813
Dark-fired Kentucky and Tenn..	lb	62,454	56,005	9,998	10,784
Dark Virginia	lb	15,133	14,938	3,304	3,340
Maryland and Ohio export	lb	13,899	10,651	1,989	2,190
Green River (Pryor)	lb	5,156	5,114	793	1,288
One Sucker leaf	lb	3,501	2,184	513	429
Cigar leaf	lb	324	355	349	253
Black fat water baler and dark Africa	lb	699	2,100	122	446
Other leaf tobacco	lb	3,366	4,730	1,036	1,420
Total leaf tobacco ..	lb	372,964	453,433	112,288	126,095
Stems, trimmings, scrap, etc.	lb	4,533	6,579	231	265
VEGETABLES:					
Beans and peas, dried	bu	548	438	1,894	1,727
Onions	bu	479	355	642	590
Potatoes, white	bu	1,851	2,304	2,608	1,774
Vegetables, canned total	lb	65,547	71,149	6,032	6,790
MISC. VEGETABLE PRODUCTS:					
Glucose	lb	105,524	86,329	3,408	3,173
Hops	lb	11,108	7,803	2,714	1,652
Starch, corn	lb	211,093	170,829	6,480	6,095
GRAND TOTAL				1,391,341	1,459,577

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

COTTON, UNMANUFACTURED: Exports from the United States by countries, August-March, 1927-28 and 1928-29
(Bales of 500 pounds gross)

Country to which exported	August-March 1927-28	August-March 1928-29	March 1928	March 1929
	Bales	Bales	Bales	Bales
LONG AND SHORT STAPLE:				
Germany	1,707,202	1,687,220	134,537	97,049
United Kingdom	1,086,677	1,699,046	173,902	142,508
France	780,129	743,647	60,675	57,462
Italy	508,132	561,624	42,877	68,777
Spain	249,819	249,972	27,817	17,899
Soviet Russia in Europe	165,124	125,266	46,996	932
Belgium	160,344	177,724	17,356	23,619
Netherlands	112,269	137,046	10,149	15,091
Sweden	44,604	45,274	5,389	2,614
Other Europe	77,888	83,231	10,628	10,078
Total Europe	4,892,188	5,510,050	530,326	436,029
Canada	165,953	194,793	17,988	24,672
Japan	749,957	1,155,283	47,140	90,631
China	88,787	178,494	2,986	17,017
British India	58,151	7,266	22,840	3,059
Other countries	2,557	20,384	459	11,776
Total exports	5,957,593	7,066,270	621,739	583,184
Total imports a/	279,472	296,375	43,340	38,833
Total reexports a/	15,035	12,120	1,620	884
Net exports	5,693,156	6,782,015	580,019	545,235
LINTERS:				
Germany	90,809	84,149	12,174	9,282
France	22,036	20,873	3,711	1,649
United Kingdom	18,216	12,424	249	1,033
Other Europe	15,560	23,624	3,303	2,552
Total Europe	146,621	141,070	19,437	14,516
Canada	12,180	12,592	1,617	1,448
Other countries	85	1,255	8	157
Total exports	158,886	154,917	21,062	16,121

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Bales of 478 pounds net.

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WHEAT INCLUDING FLOUR: Exports from the United States, by countries, July - March 1927-28 and 1928-29.

Country to which exported	Wheat incl. flour July - March 1927-28	Wheat incl. flour July - March 1928-29	Wheat March 1928	Wheat March 1929	Wheat flour March 1928	Wheat flour March 1929
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United Kingdom.........	39,692	15,195	156	920	75	66
Irish Free State	3,000	2,944	0	0	4	3
Netherlands............	17,153	8,968	75	172	77	104
Italy..................	9,650	4,962	274	44	4	2
Belgium................	8,426	2,379	211	40	2	1
Germany	7,440	2,711	32	0	42	94
France	4,862	2,136	52	38	a/	1
Greece.................	3,106	3,709	55	0	7	4
Denmark................	2,745	1,801	49	50	53	34
Finland................	1,851	1,377	0	0	25	24
Norway.................	1,629	876	0	0	21	22
Sweden.................	1,038	472	47	0	9	6
Malta, Gozo and Cyprus	518	150	0	0	1	2
Gibraltar..............	319	1,159	0	0	a/	a/
Other Europe...........	3,058	3,745	0	0	11	4
Total Europe.	104,487	52,584	951	1,264	331	367
Canada	39,206	31,365	9	559	6	6
Cuba...................	4,608	4,268	2	4	115	112
Panama	2,604	4,480	253	537	10	11
Haiti, Republic of.....	1,142	1,598	0	0	21	23
Mexico.................	1,027	2,102	84	207	5	10
Brazil.................	3,245	3,049	0	a/	84	79
Colombia...............	616	815	50	13	10	8
Japan..................	5,635	4,189	1,201	442	1	15
China..................	2,967	5,757	0	455	44	130
Hongkong...............	3,387	3,609	0	0	100	92
Kwantung...............	627	1,648	0	0	21	72
Philippine Islands.....	2,679	2,896	0	0	64	81
Other countries........	9,596	11,342	190	6	199	253
Total exports	181,826	129,702	2,740	3,487	1,011	1,259
Total imports.........	12,029	17,408	1,698	1,503	2	a/
Total reexports.......	41	20	32	0	a/	0
Net exports...........	169,838	112,314	1,074	1,984	1,009	1,259

Compiled from official records of the Bureau of Foreign and Domestic Commerce.
a/ Less than 500.

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GRAINS: Exports from principal exporting countries, February, March and April, 1928 - 1929

Crop and Country	February		March		April	
	1928	1929	1928	1929	1928	1929 a/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports:						
Wheat incl.flour-						
United States...	6,725	8,948	7,492	9,405	7,880	7,571
Canada	21,827	19,710	23,794	27,565	11,103	b/ 26,651
Argentina.......	29,653	a/ 27,476	31,550	a/ 29,344	21,260	22,957
British India...	276	a/ 0	396	a/ 0	483	0
Australia.......	6,283	a/ 16,068	9,004	a/ 15,816	a/ 7,372	12,076
Russia..........	8	0	0	0	0	0
Danube & Bulgaria	128	0	80	160	136	88
Total.......	64,900	72,202	72,316	82,290	48,234	69,343
Corn:						
United States....	4,034	8.018	3,602	4,874	3,263	2,291
Argentina........	7,330	a/ 5,816	2,164	a/ 4,487	16,086	15,977
Rye:						
United States...	428	113	298	85	363	61
Danube & Bulgaria	0	17	0	26	0	0
Barley:						
United States....	879	2,974	688	1,918	654	946
Oats:						
United States....	329	439	447	500	376	325
Flaxseed:						
Argentina........	8,307	a/ 9,425	8,311	a/ 6,925	6,153	6,921
IMPORTS						
Wheat incl.flour						
United States....	1,767	1,765	1,708	1,503	465	---
Flaxseed:						
United States....	1,264	2,529	1,651	2,737	1,718	---

Compiled from official and trade sources.
a/ Preliminary.
b/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert.

BREAD GRAINS: Acreage in specified countries, av. 1909-1913, annual 1926 - 1929

Crop and countries reporting a/	Harvest year Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	1,008	979	1,033	951	92.1
United States b/	32,022	39,887	43,373	47,280	43,228	91.4
Total	33,041	40,895	44,352	48,313	44,179	91.4
Europe (11)	58,057	53,905	54,367	55,340	56,150	101.5
Africa (3)	6,531	8,139	7,181	7,352	7,838	106.6
India, 3rd estimate	29,224	29,899	30,952	31,678	31,504	99.5
Total above count. (17)	126,853	132,838	136,852	142,683	139,671	97.9
Est. world total winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter & spring ex. Russia and China	204,200	232,500	236,900	242,100		
RYE						
Canada	117	601	568	626	557	89.0
United States	2,236	3,578	3,817	3,895	3,293	84.5
Europe (11)	25,947	21,813	21,939	24,831	24,686	99.4
Total above count. (13)	28,300	25,992	26,324	29,352	28,536	97.2
Est. N. Hemis. total ex. Russia and China	48,300	45,500	45,900	44,300		

a/ Figures in parenthesis indicate the number of countries included. b/ Area sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,573	1,391,571	110.3
Africa (6)	93,171	105,166	90,313	105,734	103,079	97.5
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,901	3,279,199	104.9
Total S. Hemis. (4)	250,107	324,379	399,870	377,940	431,145	114.1
Total above count. (48)	2,977,983	3,285,501	3,322,734	3,504,841	3,710,344	105.9
Est. N. Hemis. total ex. Russia & China.	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China.	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9

a/ Figures in parenthesis indicate the number of countries included. Continued -

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada.................	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)............	976,714	937,030	750,647	795,466	901,881	113.4
Total above count.(27)	1,014,901	992,644	803,621	868,581	958,265	110.3
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China...	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States...............	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe (7)..................	5,856	6,805	6,764	6,903	6,918	100.2
Africa (3)..................	7,623	8,109	6,685	7,167	7,469	104.2
Syria.......................	(400)	479	561	731	746	102.1
Northern Hemisphere (12)..	21,499	23,363	23,486	27,340	28,447	104.0
Est. N. Hemis. total ex. Russia and China.......	64,200	64,300	62,800	68,200		
Est. world total ex.Russia and China.............	65,000	66,100	65,200	70,300		
OATS						
United States...............	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe (3)..................	4,512	5,196	5,214	5,289	5,268	99.6
Africa (3)..................	607	772	679	773	738	95.5
Syria.......................	(10)	60	66	18	16	88.9
Northern Hemisphere (8)...	42,486	50,205	47,900	47,813	47,423	99.2
Est. N. Hemis. total ex. Russia and China......	97,700	105,100	102,500	100,900		
Est. world total ex. Russia and China............	102,200	110,200	107,800	106,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States, other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,320	689,192	689,800	675,929	738,354	109.2
North Africa (6)	109,267	107,889	75,865	85,984	111,703	129.9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,133	1,376,899	1,572,405	114.2
Southern Hemisphere (2)	1,352	1,218	1,145	930	1,153	124.0
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,829	1,573,558	114.2
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,477,000	1,662,000	112.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 27 count. prev. rept'd and unchanged	1,734,902	1,564,122	1,711,030	1,608,884	1,690,518	105.1
Poland, revised	195,825	228,145	210,110	233,550	172,076	73.7
Total Europe (28)	1,930,727	1,792,267	1,921,140	1,842,434	1,862,594	101.1
North Africa (3)	17,631	19,509	11,594	13,483	17,224	127.7
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,479	3,479,439	3,782,032	108.7
Southern Hemisphere (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,041	3,488,813	3,793,597	108.7
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,811,000	108.6
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.9
North America (3).......	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (12)...............	569,610	612,026	652,261	468,171	374,271	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)..........	5,526	7,671	10,566	9,015	13,465	149.4
Asia (5)...................	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (24)....	3,422,962	3,664,693	3,517,158	3,401,630	3,400,266	100.0
Union of South Africa.....	33,517	39,000	65,203	68,463	73,386	107.2
Total above count. (25).	3,456,479	3,703,693	3,582,361	3,470,093	3,473,652	100.1
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,647,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,442,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 1 ..	89	97	91	101	76	89	b/96	b/101	55	52	84	70
8...	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15...	96	94	97	99	80	89	b/100	88	56	51	86	71
22...	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1...	97	94	98	100	82	88	80	88	59	49	92	69
8...	97	96	98	101	84	89	82	88	59	48	91	68
15...	97	96	98	100	85	88	83	88	58	49	87	69
22...	101	94	101	92	87	86	84	85	60	48	91	66
29...	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5...	101	90	100	92	82	85	81	85	60	47	89	66
12...	100	90	99	92	82	86	82	86	59	48	90	65
19...	105	92	103	93	84	87	84	87	64	49	93	65
26...	109	89	107	89	85	85	84	85	66	47	95	64

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	April 13	April 20	April 27	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States....	17,044	36,580	102	77	470	Apr.27	33,583	52,764
Canada	42,533	25,131				Mar.31	19,578	30,147
Argentina	14,217	b/11,192	b/ 475			Apr.13	b 9,742	b 5,425
Danubian countries b/	26,508	27,242	83			Apr.13	25,358	18,425
	100,302	100,145					88,261	106,761
OATS, EXPORTS: Year beginning July 1								
United States ..	15,041	9,823	70	88	91	Apr.27	8,410	14,590
Canada	13,396	10,180				Mar.31	6,039	14,841
Argentina	40,008	b/29,455	b/ 682			Apr.13	b23,585	b19,461
Danubian countries b/	858	878	0			Apr.13	878	49
Total	69,303	50,336					38,912	48,941

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	April 6	April 13	April 20	April 27	1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States ...	17,145	20,556	796	249	201	1,045	14,441	36,159
Danubian countries b/......	36,557	15,266	0	0			10,431	111
Argentina	322,876	269,155	b/2,297	b/3,266	b/4,902	b/5,512	91,008	b72,664
Union of South Africa	8,562	c/24,257	c/ 171	c/ 214			c/9,686	c/5,829
IMPORTS: Year beginning November 1							Nov-Mar	Nov.-Mar
United States ...	5,042	1,436					1,006	141
Total exports less U. S. imports	380,098	327,798					124,560	114,622

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-April 27, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-April 27, 1928 and 1929

Commodity	July 1-April 27 1927-28	July 1-April 27 1928-29	1929, week ending Apr.6	1929, week ending Apr.13	1929, week ending Apr.20	1929, week ending Apr.27
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	135,594	86,855	274	277	867	2,130
Wheat flour b/........	52,443	50,896	1,156	682	1,208	978
Rye	21,292	8,730	--	--	17	44
Corn	15,958	38,705	796	249	201	1,045
Oats	5,498	10,075	76	70	88	91
Barley a/	33,584	52,765	297	102	77	470
	Jan.1-April 27					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides.	37,927	34,132	774	708	586	1,046
Bacon, incl. Cumberland sides	50,964	50,803	3,822	3,656	2,521	4,323
Lard..................	275,785	279,737	17,518	10,555	12,001	13,030
Pickled pork	8,606	13,166	282	158	292	136

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 244,000 bush., flour 90,800 bbls; San Francisco barley 100,000 bush., rice 11,000,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28 a/	Shipments, week ending nearest given date, 1929 Apr. 13	Apr. 20	Apr. 27	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc234895	bc250,987
5 ports, Brad. b/	177,370	238,730	2,918	3,226	3,706	Apr.27	195,850	257,146
Shipments- 4 markets d/	b297,961	b326,361	1,667	9,157	13,922	Apr.27	263,023	404,131
Pub.elev.in east b/...	--	--	348	531	--	Apr.20	90,118	147,611
United States..	205,896	190,927	958	2,075	3,108	Apr.27	e176,008	e/120,342
Argentina......	139,790	178,135	5,936	5,124	5,969	Apr.27	144,660	166,850
Australia	96,584	72,962	2,844	3,920	2,320	Apr.27	53,499	96,925
Russia.........	49,202	7,000	0	0	0	Apr.27	5,408	8
Hungary........	21,142	22,133)						
Yugoslavia	10,216	1,000)						
Rumania	11,388	5,000)	64	8	0	Apr.27	4,336	2,296
Bulgaria.......	2,236	2,125)						
British India .	8,660	12,264	0	0	0	Apr.27	f/ 9,232	- 1,694
Total	849,654	796,728	11,469	20,284	25,319		656,166	788,858

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through March less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through April 27 less imports through March. f/ Exports through April 27 less imports through December.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	May 3, 1928	April 25, 1929	May 2, 1929
	Cents	Cents	Cents
New York, 92 score	44.50	45.75	45.50
Copenhagen, official quotation	36.12	32.58	33.07
Berlin, la quality	36.95	33.49	33.93
London: a/			
Danish	39.00	35.41	35.85
Dutch, unsalted	37.37	34.76	34.76
New Zealand	35.63	35.41	35.85
New Zealand, unsalted	36.72	36.28	36.28
Australian	33.02	34.22	34.76
Australian, unsalted	33.46	35.20	35.20
Argentine, unsalted	32.59	33.89	34.11
Siberian	32.81	33.24	33.67

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended May 2, 1928	Week ended Apr. 24, 1929	Week ended May 1, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	78,089	69,553	68,372
Prices of hogs, Berlin	$ per 100 lbs.	10.45	15.72	15.99
Prices of lard, tcs., Hamburg	"	14.43	14.10	13.88
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,206	12,835	11,968
Prices at Liverpool:				
Prime steam western lard a/	$ per 100 lbs.	13.25	13.47	13.58
American short cut green hams	"	18.47	25.31	25.31
American green bellies	"	16.95	22.16	23.00
Danish Wiltshire sides	"	19.99	b/	26.29

a/ Friday quotation. b/ No quotation.

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FOREIGN CROPS AND MARKETS

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Feature of Issue: INTERNATIONAL CATTLE AND BEEF SITUATION

WINTER KILLING OF WHEAT AND RYE IN CANADA

The winter wheat area remaining for harvest in Canada is estimated at 898,000 acres, winter killing having destroyed 53,000 acres, or 6 per cent, of the area planted last fall, according to telegraphic advices from the Dominion Bureau of Statistics at Ottawa. The final estimate of winter wheat in 1928 was 819,000 acres. The percentage of winter killing this year compares with 21 per cent in 1928, 13 per cent in 1927 and 1926, and 4 per cent in 1925. The condition of fall wheat at the end of April is reported at 103 per cent of average against 88 a year ago. The winter rye area remaining for harvest is estimated at 538,000 acres, 3 per cent of the acreage sown, or 19,000 acres, having been winter killed. In 1928, 4 per cent was winter killed, and the final estimate of the winter rye area was 599,000 acres. The condition of winter rye as of April 30 was 97 per cent of average, against 96 per cent on the same date last year.

CURRENT MARKET CONDITIONS

The German hog market was easier during the week ended May 8, with supplies larger than in recent weeks, but below those of last year, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. The Berlin average price for heavy hogs reached $15.23, the lowest point touched since last September, but still $3.34 above the corresponding week of last year. Lard prices at Hamburg for the current week were up slightly at $13.90 per 100 pounds, a point 48 cents below that of last year. See table, page 681.

In the British cured pork market, the strength shown during recent weeks was maintained in practically all lines during the week ended May 8, according to cabled advices from Agricultural Commissioner Foley at London. All of the Liverpool quotations received indicate substantial advances over those of a year ago. Recent British press comments have explained the present period of high prices in the light of comparatively short continental supplies. During the current week, American green bellies and short cut green hams were steady at $23.00 and $25.31 per 100 pounds respectively. Danish Wiltshire sides were up slightly at $26.50, while Canadian green sides were quoted at $24.77. American prime steam western lard, however, was easier at $13.47. See table, page 681.

At the London Wool Sales of the week ended May 11, most higher grades passed at reduced rates, according to a cable from Agricultural Commissioner Foley, while prices of wools grading under 50's and lower were unchanged. There were considerable withdrawals of greasy merinos and fine crossbreds.

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C R O P A N D M A R K E T P R O S P E C T S

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BREAD GRAINS

Winter wheat areas

The winter wheat acreage in 17 countries is now reported at 136,910,000 acres against 131,582,000 acres in 1928, or an increase of 4 per cent. The acreage of winter wheat abandoned to May 1 in the United States is estimated at 6.4 per cent of the 43,225,000 acres sown last fall. The abandonment is less than half the average abandonment to May 1 during the last five years, but some further loss may occur, particularly in the Pacific Coast States and in parts of the Southwest, where rain is needed. The acreage of winter wheat remaining for harvest on May 1 is estimated at 40,467,000 acres, compared with 36,179,000 acres harvested last year. The present indication is for an acreage above that which was harvested in any year since 1922. See table, page 675. See also page 675 for a summary of world wheat production in 1928.

During April, precipitation was above normal in western Canada excepting southern Saskatchewan and eastern Manitoba, according to reports received by the United States Weather Bureau. From Septebmer 1 to May 1, precipitation was below normal, averaging only 54 per cent in Manitoba, 73 per cent in Saskatchewan, and 80 per cent of normal in Alberta. Seeding of wheat has been progressing favorably and in some districts the new wheat is pushing above ground. No reports on wheat acreage in Europe have been received during the past week. It is estimated that 4.9 per cent of the acreage sown to winter wheat in Germany has been winter killed. Data are not available on the acreage sown for the 1929 harvest, but approximately 90 per cent of the total wheat acreage of Germany is winter sown. The winter killing in 1928 was estimated at 2.8 per cent, and in 1927 at 1.9 per cent.

European crop conditions

Beneficial rains and normal temperatures were general over most of Europe during the week ended May 8, according to a cable from Acting Agricultural Commissioner C. L. Dawson at Berlin. Parts of central Europe were without rain, but rains are believed to have benefited the crop in western Europe, especially where unfavorable conditions were general at the end of April as a result of low temperature and drought. Crop condition reports from Czechoslovakia, Austria, and parts of Hungary are now more optimistic. Spring sowing has not been completed in northern or eastern Germany. The condition of the German winter wheat crop as of May 1 was 100 per cent of the average condition as of that date during the years 1919-1928, against 94 per cent as of May 1, 1928. Good rains were general over central and southern Russia during the week. Sowing has

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been completed in the southern regions and is now being carried on in the Central Black Soil Region. A shortage of feedgrain seed is reported as a result of the prolonged winter.

Movement to market

United States

The exports of wheat including flour from the United States from July 1 to May 4 were 139,436,000 bushels against 190,771,000 bushels during the same period last year. Exports during the week ended May 4 were 1,685,000 bushels against 3,108,000 bushels the previous week.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada on May 3 were 114,990,000 bushels against 121,011,000 bushels on April 26, 1929, and 101,755,000 bushels on May 4, 1928. During the week ended May 3, receipts at Fort-William-Port Arthur were 4,933,000 bushels and shipments were 6,615,000 bushels. Total receipts since August 1 were 278,039,000 bushels and total shipments were 246,345,000 bushels. Receipts at Vancouver during the week ended May 3 were 1,467,000 bushels and shipments 1,624,000 bushels. Total receipts at Vancouver since August 1 were 88,223,000 bushels and total shipments were 85,416,000 bushels.

Foreign grain market conditions

Europe

European grain markets were mostly dull during the week. There were fairly important transactions on the French markets and prices there showed a relative stability, according to a cable from Acting Agricultural Commissioner Dawson. Prices of domestic wheat and rye in Germany showed a slight decline during the week. The price of wheat at Hamburg on May 7 was $1.51 against $1.52 on May 1. The price of rye at Berlin was $1.22 on May 7 against $1.24 on May 1. The farm stocks of wheat in Germany which were available for sale on April 15 were over 5,000,000 bushels less than the amount available on April 15, 1928. Stocks of all other grains, however, were greater than last year. Stocks of wheat remaining on farms were estimated at 24,383,000 bushels, of which 14,471,000 bushels were available for sale. Stocks on April 15, 1928 were estimated at 26,045,000 bushels, of which 19,745,000 bushels were available for sale. See table, page 674.

Japan

Imports of wheat into Japan continued high during March, the total from all countries amounting to 4,062,000 bushels, according to a cable

CROP AND MARKET PROSPECTS, CONT'D

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from Consul Kemper at Tokyo. Canada has been the principal source of supply this season. The total imports from all countries from July 1 to April 1 were 20,289,000 bushels, of which 12,301,000 bushels, or 61 per cent, were imported from Canada, 3,128,000 bushels, or 15 per cent, from the United States, and 3,096,000 bushels, or 15 per cent, from Australia. During the same period last year, 5,371,000 bushels were imported into Japan from Canada, 4,477,000 bushels from the United States, 1,459,000 bushels from Australia, and 1,562,000 bushels from countries not specified in the report, or a total of 12,869,000 bushels. The imports during March were 4,062,000 bushels, which included 378,000 bushels from the United States, 2,520,000 bushels from Canada, 1,000,000 bushels from Australia, and 164,000 bushels from countries not specified.

The prices of imported wheat at mills on May 1 were: United States western white, No. 2, $1.72 per bushel; Canadian, No. 5, $1.46 per bushel; and Australian, $1.66 per bushel. The quotations on April 1 were: United States, $1.67; Canadian, $1.51, and Australia, $1.65 per bushel. The domestic flour market was weak during April and the wholesale price of flour declined from $1.70 per bag on April 1 to $1.64 on May 1. The export demand for flour was poor during both February and March.

United States wheat prices

Cash wheat markets were quite firm during the week ended May 3 and the weighted prices for most classes were mostly unchanged to a shade higher. Soft red winter at St. Louis was the exception and all grades declined in price again. The weighted average cash price of all classes and grades at the six principal markets remained unchanged at 107 cents per bushel as compared with 162 cents a year ago when prices were at the peak of the year. The price of No. 2 hard winter at Kansas City was unchanged also at 107 cents per bushel, or 62 cents under the price of the year before. No. 1 dark northern spring at Minneapolis advanced 3 cents to 128 cents, or 46 cents less than the price last year. On the other hand, No. 2 soft red winter at St. Louis declined four cents to 118 cents, or 102 cents less than last year, when prices were at the top. No. 2 amber durum at Minneapolis declined 7 cents to 112 cents as compared with 148 cents last year, but all sub-classes and grades of durum advanced slightly. As indicated by the average of daily cash quotations at Seattle, western white declined approximately one cent to 115 cents per bushel as compared with 157 cents a year ago. Cash prices have declined since May 3. The spread between cash closing prices at Minneapolis and Winnipeg widened one cent during the week and was 4 cents in favor of Minneapolis during the week ended May 3 as compared with a spread of 19 cents last year.

The domestic wheat futures markets weakened considerably during the week ended May 9 and future closing prices declined consistently, except

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on May 8, when there was a slight advance. May futures at Chicago broke sharply on May 9 to reach the lowest level for this time of year in several years. Prices declined materially at Liverpool also. The outlook for the winter wheat crop looks very favorable at present. There is a comparatively large supply of old wheat and exports continue light. The closing price of May futures at Chicago on May 9 was 104 cents as compared with 113 cents on May 2, and 152 cents a year ago. At Liverpool, May futures closed at 114 cents as compared with 121 cents the week before, and 159 cents last year. May futures at Buenos Aires closed at 96 cents on May 7 as compared with 105 cents May 1, and 142 cents last year.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 5	140	109	143	110	151	129	135	b/	181	130	145	117
12	143	112	144	114	152	130	140	118	186	130	146	117
19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158	107	165	107	171	125	141	119	212	122	155	116
May 3	162	107	169	107	174	128	148	112	220	118	157	115
10	156		164		168		144		204		153	
17	147		151		160		136		181		146	
24	147		153		161		138		179		143	
31	146		155		161		136		183		144	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 4	143	118	134	111	136	115	145	124	153	128	135	109
11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	161	111	152	120	160	122	141	106
May 2	157	113	152	106	152	114	152	122	160	121	142	105
9	152	104	150	96	148	103	151	111	159	114	142	96
	July futures											
16	148		139		144		148		156		b/138	
23	153		145		150		---		161		141	
30	144		136		141		143		156		138	

a/ Prices are of day previous to date of other market prices. b/ June future.

CROP AND MARKET PROSPECTS, CONT'D

Rye areas

The total rye acreage in 13 countries is reported at 28,468,000 acres against 28,901,000 acres in 1928. The 1929 rye production in the United States, as indicated by the May 1 condition, is 44,366,000 bushels against 41,766,000 bushels produced last season, and the average of 54,793,000 bushels for the preceding five years. The condition on May 1 was 87.6 per cent of normal, compared with 73.6 per cent a year ago, and the ten-year average of 88.0 per cent. The acreage of rye for grain has been decreasing steadily since 1922, and the present acreage of 3,225,000 acres is 6.3 per cent below the acreage harvested last year, and is below the acreage harvested in any year since 1916. The winter killing of rye in Germany is estimated at 1.1 per cent of the acreage sown last fall, against 3.5 per cent in 1928, and 2.9 per cent in 1927. The winter acreage represents approximately 98 per cent of the total rye acreage in Germany. The condition of the winter crop as of May 1 was 103 per cent of the 1919-1928 average, and 97 per cent as of May 1, 1928. See area table, page 675, and production on page 676.

FEED GRAINS

Barley

The total acreage sown to barley in 1929, as far as reported by 12 countries, stands at 28,447,000 acres, an increase of 4 per cent over that of 1928. For detailed table, see page 676. The condition of winter barley in Germany at the beginning of May, according to official reports, was a little below its condition at the beginning of April, and below the barley condition at the same time during the past six years. The percentage of the acreage sown that has been winter killed is unusually high, being estimated at 15.4 per cent, compared with 3.7 per cent last year, and 0.6 per cent in 1927. In England there has been some substitution of spring sown barley for other crops on winter-killed acreage.

There has been a decrease in the previous estimate of the 1928 barley production in Belgium, the crop now being placed at 4,364,000 bushels, less than 5 per cent above the 1927 harvest. The total figure for the 45 countries so far reported now stands at 1,573,226,000 bushels, or 14.2 per cent more than the 1927 production. See page 677 for barley production table.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 107,369,000 bushels, an increase of 21.2 per cent over the 88,565,000 bushels exported during the same periods of the preceding

CROP AND MARKET PROSPECTS, CONT'D

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year. The United States barley export of 308,000 bushels during the week ended May 4, while below that of the preceding week, was, with that exception, the largest weekly export since the middle of March, and considerably larger than at the same time last year. For detailed figures on barley trade, see page 679. Barley prices in the United States have declined to the lowest point since early in January. No. 2 barley at Minneapolis averaged 62 cents per bushel during the week ended May 3, 2 cents below the price for the preceding week, and 32 cents below the price for the corresponding week last year. For table showing barley prices, see page 678.

Stocks of barley in store in the Western Grain Inspection Division of Canada on May 4 had decreased to 12,430,000 bushels compared with 7,394,000 bushels on the same date last year, and 4,760,000 bushels in 1927. Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 to May 3 totaled 38,783,000 bushels, while shipments during the same period amounted to 33,807,000 bushels. The market for barley in Denmark was dull during the latter part of April. Farm stocks of spring barley in Germany on April 15 amounted to 18 per cent of the total crop of 132,614,000 bushels, or 23,871,000 bushels, compared with stocks of only 7,736,000 bushels on the same date last year. Stocks available for sale amount to 7 per cent of the total crop, or 9,283,000 bushels, against only 860,000 bushels on the same date in 1928. See table, page 674.

Oats

The 1929 acreage sown to oats, as far as reported by 8 countries, still stands at 47,423,000 acres, a decrease of 0.8 per cent from that sown by the same countries last year. For details, see page 676. The average condition of oats in 10 Southern States of the United States on May 1 was 78.7 per cent of normal as compared with 67.5 per cent on the same date last year, and 71.1 per cent in 1927.

The earlier figure for the 1928 oats crop in Belgium has been increased to 48,524,000 bushels, which is more than 5 per cent above that harvested in 1927. The total for the 38 countries reported now stands at 3,793,778,000 bushels, an increase of 8.7 per cent over that produced in 1927. For oats production table, see page 677.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 49,547,000 bushels, an increase of 26.6 per cent over the 39,136,000 bushels shipped out during the same periods of the preceding year. The United States export of 401,000 bushels during the week ended May 4 was the largest weekly export since early in November, and

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much larger than at the same period last year. For detailed figures on oats trade, see page 679. United States oats prices remain at about the same level as for some time past. No. 3 white oats at Chicago averaged 47 cents per bushel during the week ended May 3, the same as for the preceding week, and 20 cents below the price for the corresponding week last year. For table showing oats prices, see page 680.

Stocks of oats in store in the Western Grain Inspection Division of Canada on May 4 had declined to 17,589,000 bushels, against 11,497,000 bushels on the same date last year, and 7,444,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 to May 3 totaled 22,325,000 bushels, while shipments during the same period amounted to 17,792,000 bushels.

Corn

The weather in Argentina was fair and abnormally warm during the week ended May 6, according to the United States Weather Bureau. In the corn zone the temperature averaged 68°, or 8° above normal, with no precipitation.

The second preliminary estimate of the 1928 corn production in the Union of South Africa is 69,429,000 bushels, nearly 4,000,000 bushels below the first estimate. It is still, however, 1.4 per cent above the 1927 harvest. The total production for the 25 countries reported is 3,469,695,000 bushels, practically the same as that of 1927. For corn production table, see page 678.

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 121,443,000 bushels, a decrease of 6.7 per cent from the 130,115,000 bushels exported during the same periods of the preceding year. The United States export of 462,000 bushels during the week ended May 4 was one of the smallest weekly shipments since November, though a little above those at the same period last year. Argentine shipments continue to increase rapidly, advancing at the rate of more than 1,000,000 bushels weekly from less than 2,300,000 bushels during the week ended April 6 to about 6,500,000 bushels during the week ended May 4.

United States corn prices advanced slightly during the week ended May 3. Cash prices of No. 3 yellow corn and May futures at Chicago both advanced one cent to 90 cents per bushel during that week, these quotations being 17 to 20 cents below the prices for the corresponding week last year. With the exception of the preceding week, these prices were the lowest since early in January, and by May 7 the quotations had gone

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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down to less than 87-1/2 cents per bushel. Argentine prices for both May and June futures declined 3 cents from the preceding week to 82 cents during the week ended May 3. May futures for the same week last year were 6 cents above present prices, while June futures were 4 cents higher. By May 7 this year, both May and June futures had declined to 77-3/4 cents, almost 10 cents below the No. 3 yellow corn price at Chicago. The market for corn in Denmark was reported as dull at the end of April. Even though the prices of Argentine corn for summer delivery are somewhat lower, it is not expected that there will be large sales on account of the relative cheapness of feed wheat. See page 678 for corn price table.

Experiments carried on in Czechoslovakia by Dr. Vasil Bensin have convinced him that certain varieties of Canadian corn, such as "Quebec No. 28", "Squaw", and "Northwestern", are more suited to agricultural conditions in Czechoslovakia than are the United States varieties. He finds that the varieties with smaller roots, planted closer together, yield more satisfactorily in a climate with a short growing season.

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COTTON

Cotton sowing in Soviet Russia

An area of 2,595,000 acres has been planted to cotton this spring in Soviet Central Asia (Turkestan), in accordance with the official "plan", according to a statement by the Chairman of the Main Cotton Committee in the Russian paper, "Economic Life", as of April 18, 1929. An earlier report from Acting American Agricultural Commissioner O. L. Dawson in Berlin gave a figure for the official plan of cotton acreage in Central Asia of 2,327,000 acres.

The "plan" for the distribution of agricultural implements has been completely and satisfactorily carried out. By the first of April, 5,500 carloads of fertilizer, or 70 per cent of the quantity planned, had been distributed among the growers. This was more than double last year's 2,000 carloads, which amounted to only 50 per cent of last year's plan. A delay in the shipment of the remaining 30 per cent this season is causing some apprehension as to the complete success of the "plan". The water supply for irrigation does not cause any apprehension as the rainfall and snow supply in the mountains exceed the average for many years. The shortage of agronomic and directing personnel is considered a weak spot in the sowing campaign.

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CROP AND MARKET PROSPECTS, CONT'D

SUGAR BEETS

Dr. Gustav Mikusch of Vienna estimates the 1929 European sugar beet acreage at 6,516,000 acres, or 15,000 acres below his final estimate for last year. F. O. Licht's estimate, previously published, showed a decrease of 22,000 acres from 1928. Acreages for the individual countries check quite closely with those reported by Licht, with the exception of the Italian acreage. In this country, Mikusch reports a sugar beet area 5,000 acres above that of 1928, while Licht's estimate shows an increase of 19,000 acres over last year. Estimates by Mikusch and Licht are summarized on page 674.

TOBACCO

A small tobacco crop, estimated by exporters at approximately 46,000,000 pounds, is expected this season in Bahia, the principal producing state of Brazil, according to a recent report from American Consul Howard Donovan at Bahia. Exports during the first quarter of 1929 amounted to 9,290,000 pounds compared with 6,409,000 pounds during a similar period of 1928, an increase of 2,881,000 pounds. Receipts of leaf tobacco, however, showed a small decrease during January - March, 1929, compared with the similar period of last year, the current figure amounting to 7,619,000 pounds. Stocks on hand on March 31, 1929 are placed at 2,937,000 pounds. No figure for stocks on the same date of last year is available, but on March 15, 1928 they amounted to 2,161,000 pounds. The greater part of the exports in March and the first half of April were fancy tobaccos sold according to sample and representing the cream of the new Bahia crop, according to the Consul. Prices were good during March and early April in European markets, where the great bulk of Bahia's fancy cigar tobaccos are sold.

FRUIT, VEGETABLES AND NUTS

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from April 17 to May 3 amounted to 13,455 bags of 112 pounds each, according to a cable received in the Bureau of Agricultural Economics from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 105,061 bags, compared with 232,915 bags during the corresponding period last season. The 13,455 bags above referred to are scheduled to arrive during the third week of May, the steamship "President Johnson"

FRUIT, VEGETABLES AND NUTS, CONT'D

being due in New York on May 17, with 1,394 bags and the "City of Kobe" in Boston on May 18 with 12,051 bags. The latter are mostly in transit to Canada and other foreign destinations. Alexandria quotations c.i.f. New York are ranging from $1.70 to $1.95 per bag, but the demand is negligible. Onions are being quoted locally at 50 cents per 100 pounds, states Consul Geist. See Foreign Service release, F.S./O-121, May 9, 1929.

DAIRY PRODUCTS

SLIGHT RECOVERY IN FOREIGN BUTTER PRICES: Some slight advances were made in butter quotations on the principal European markets during the week ended May 9. The most substantial recovery was in the Copenhagen quotation, which advanced from the equivalent of 33.1 cents on May 2 to 33.9 cents on May 9. Colonial butter in London was a shade higher at the equivalent of 35 - 36 cents. Colonial butters are now quoted at practically the same prices as a year ago, while continental butters are still materially lower. With New York quotations on 92 score 2 cents lower than the previous week, the margin over Copenhagen has been narrowed to less than 10 cents, the narrowest margin since January. For detailed comparative price statement, see page 631.

DANISH INTERESTS CONCERNED OVER BUTTER TRADE SITUATION: The weakness that has prevailed generally in the European butter markets thus far this year and the prospects for little immediate improvement are viewed with considerable apprehension in Denmark, according to a report as of April 15, 1929 from Vice Consul Ellis A. Johnson in Copenhagen. At the end of the first quarter, butter prices had reached the low figure of 33.3 cents per pound. An exceedingly severe winter affected production and transportation adversely, while at the same time the English butter market was being depressed by heavy receipts, especially of colonial butters. It is already claimed that the prevailing prices make Danish butter production unprofitable and that the continued heavy arrivals from New Zealand and Australia, together with the tendency toward greater production in all important butter producing countries, do not indicate any encouraging prospect for improvement.

ESTONIAN BUTTER EXPORTS INCREASED: Exports of butter from Estonia during 1928 amounted to 24,744,000 pounds, according to preliminary figures reported by Consul Harry E. Carlson at Tallinn as of April 11, 1929. This represents an increase of 13.3 per cent over the exports during the previous year, and is practically the same rate of increase as that represented by the 1927 exports over those of 1926.

LIVESTOCK, MEAT AND WOOL

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GOOD LAMBING CONDITIONS IN ONTARIO AND GREAT BRITAIN: In Ontario, where 30 per cent of Canada's sheep are found, flocks came through the winter in fine condition and it is believed that there are more sheep in the province now than the 1,014,000 reported a year ago, according to the April bulletin of the Ontario Department of Agriculture. Lambing conditions on the whole were very satisfactory, with the lambs making good growth.

In most of the lowland districts of England and Wales, lambing was practically completed by the beginning of April, according to the April report of the Minister of Agriculture and Fisheries. The fall of lambs was satisfactory and about up to average. In some areas, however, losses among ewes and lambs were a little greater than usual owing to the severe weather conditions. Reports from the hill districts state that in some areas prospects for good lambing season were not promising owing to the poor condition of the ewes. Sheep in England and Wales numbered 16,386,000 in June 1928, against 17,072,000 for the preceding year, a decrease of 4 per cent. Breeding ewes in June 1928 stood at 6,834,000, a decrease of 2 per cent below 1927 figures.

Lambing had made good progress generally in the southern districts of Scotland by April 1, but in the hill districts lambing had only begun by that date, according to the Scottish Department of Agriculture's report for April 1, 1929. So far, however, there has been a good average fall of lambs. Sheep in Scotland in June 1928 numbered 7,505,000 against 7,536,000 in 1927. The 1928 figure for breeding ewes was 3,240,000, an increase of 1,700 over 1927.

SMALLER LONDON MEAT RECEIPTS: Receipts of all kinds of meat at London Central Markets showed reductions for the first 3 months of 1929 as compared with the corresponding months of 1928, according to the official report of the Markets for March 30, 1929. Total beef receipts fell off 2 per cent due to a 17 per cent reduction in receipts of home produced beef and a 2 per cent decline in the quantities received from Argentina. Receipts of mutton and lamb also fell off 4 per cent to 75,900,000 pounds. Smaller supplies from domestic sources, New Zealand, and Uruguay accounted for the reduction. Pork receipts were only slightly smaller than those of a year ago, the total reduction being in home supplies, which fell from 24,338,000 pounds a year ago to 21,968,000 pounds for the 1929 period, a decrease of 10 per cent. See table, page 673.

LIVESTOCK, MEAT AND WOOL, CONT'D

CANADIAN CATTLE AND BEEF MOVEMENT: Early April cattle and beef market conditions in Canada reflected the good export inquiry and improved domestic demand featured during March, according to a recent issue of the "Live Stock Market and Meat Trade Review" of the Dominion Live Stock Branch. The United States inquiry for both butcher and feeder cattle was keen during March in both Ontario and western Canada. Average March prices were generally up to or above February levels. At Toronto the March average for all cattle stood at $8.55 per 100 pounds against $8.70 a year ago, and $6.75 in 1927. For calves, the March average reached $14.70 against $11.70 last year and $10.58 in 1927. The current average price for all cattle at Winnipeg was $7.60, or 50 cents above 1928, and $2.15 per 100 pounds greater than in 1927. While a repetition of last year's strongly advancing market was not expected, values are held likely to remain reasonably strong.

Marketings of cattle and calves at Canadian stock yards for the first 18 weeks of 1929 ended May 2 aggregated 298,000 head against 310,000 head a year ago. Exports of cattle and calves to the United States during the first quarter of 1929 totaled 31,000 head, mostly stockers and feeders, against 36,000 head for the same period of 1928. Beef exports to this country reached only 4,052,000 pounds against 6,984,000 pounds for the first 3 months of 1928. The inspected slaughter of cattle and calves in Canada during January - March 1929 totaled 202,000 head against 207,000 head last year. See tables, pages 672 and 673.

THE INTERNATIONAL CATTLE AND BEEF SITUATION

Low output, high prices and a reduced volume of international trade are the outstanding features of the cattle and beef industry in most of the important exporting countries. During the first quarter of 1929, the United States imported less cattle but more beef than in the same period of 1928. Conditions abroad indicate that New Zealand, Canada, and Argentina may be expected to continue shipping some beef to the United States. Prices in European consuming countries, notably Great Britain, remain close to the high levels of 1928, but the relatively higher United States prices suggest that European buying cannot be expected to reduce materially the volume of foreign cattle and beef seeking an outlet in this country. It appears also that there is more consumer resistance to the existing price level in Europe than there is in the United States. It should be noted, however, that the volumes of cattle and beef imported into this country represent a very small portion of out total annual requirements.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

New Zealand now leads Canada as a source of United States fresh and frozen beef and veal imports, while Argentina is sending larger quantities of canned beef. Canada is the leading source of live cattle, principally stockers and feeders. The leading outlet for Canadian cattle and beef, under present world price conditions, has shifted from Great Britain to the United States. Mexico is sending a relatively small number of stocker and feeder cattle to the American market. Of the several regions from which American cattle and beef imports are drawn, the most significant potentialities appear to be in South America, where the beef cattle industry still occupies a leading place in agriculture. In Oceania the beef cattle herds are relatively small as against those of Argentina, and must meet formidable competition from dairying and sheep raising in the agricultural programs of those countries. Canada produces more cattle than does New Zealand, but the total is again considerably under that of Argentina, with important domestic demands to meet.

In the European beef markets, prices remain relatively high, and imports are below those of a year ago. This is the result of reduced supplies available for export in the Southern Hemisphere, notably South America. In Great Britain there has been a noticeable tendency to use the less expensive frozen beef rather than best chilled beef, but all beef is regarded as dear by the majority of consumers. Most European countries, especially on the Continent, have been increasing their domestic beef supplies during recent years and including 1928. That tendency, however, has greater significance with regard to the volume of imports from the longer time viewpoint than it has under current market conditions.

<u>United States</u>

April slaughter of cattle and calves in the United States was larger than a year ago, but domestic cattle market receipts in the United States for the first 4 months of 1929 were lower than for the same period of 1928, with the general price level relatively high. Exceptions are noted in beef steers, which have been received in larger numbers with somewhat reduced prices prevailing for both the live animals and the beef. Stocker and feeder cattle are in shorter supply than a year ago, with prices at or above last year's levels, according to information as of April 1. Cattle imports into the United States from January 1 to March 31 totaled 77,229 head against 78,386 for the corresponding period of last year. To some extent, the reduction for this year is explained by the decline of buyers' interest in accumulating feeder animals at the relatively high prices now ruling. Fresh and frozen beef and veal imports for the same 1929 period, however, stood at 5,460,000 pounds against 5,235,000 pounds a year ago.

The United States cattle industry is passing the bottom of a production cycle and approaching the peak of a price cycle. This means that as prices rise through the effect of a series of years of shortage in supplies of cattle, breeding animals are withheld from the market to build

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

breeding herds and there is a temporary additional contraction of beef supplies. There has been a tendency toward smaller total inspected slaughter this year, with steer slaughter larger than a year ago, and slaughter of other cattle considerably less. There are indications that the smaller total killings may be maintained, since the number of cattle on feed for market as of April 1 was below a year ago and high feeder cattle prices have cut down the profits in feeding. The usual upward trend in prices for both beef steers and good fed cattle is expected to get under way in May or June and continue until late autumn, when grass-fed animals become available in appreciable numbers.

The United States imports of beef cattle in 1928 exceeded those of 1927 by 20.2 per cent, while imports of fresh and frozen beef and veal were 36.9 per cent larger than in 1927. The cattle involved a number only 1 per cent as large as the number of cattle on farms in the United States as of January 1, 1929, which stood at 55,751,000 head, and were only some 4 per cent as large as the total number of cattle slaughtered under federal inspection in the United States during 1928. In that year, the total beef and veal imports were only 1.4 per cent as large as the total domestic inspected beef and veal production. For the years 1927 and 1926 the percentages were 0.8 and 0.3 respectively. Imports for the years 1909-1913 averaged 4.4 per cent as large as the domestic inspected production. The combined imports of cattle, calves, beef, and veal now represent approximately 7 per cent of our total supply of beef and veal. In the pre-war period, no restrictions were imposed upon beef imports from South America, and both Argentina and Uruguay were sending appreciable quantities of beef other than canned. With the elimination of those imports, Canada was the leading source up to 1927. In 1928, however, New Zealand assumed the lead by providing 52.1 per cent of the total United States imports of beef and veal.

Principal exporting countries

The indicated reduced supplies of export beef during the first 4 months of 1929 are particularly evident in Argentina, Canada, and New Zealand. Australia is reported as expecting a 1929 slaughter below that of 1928, while Uruguay figures about equal those of last year. Most of the important sources of export beef reported a 1928 slaughter smaller than that of 1927 with the exception of New Zealand, where killing was stimulated by the favorable outlet in the United States.

Canada

The number of cattle marketed in Canada and the amount of beef exported were smaller during the early months of 1929 than during the same period of 1928, and prices have tended to go above those of last year. Sales of cattle at Canadian stock yards for the 18 weeks from the beginning of the year up to May 2 showed a decrease of 3.8 per cent below the

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

corresponding weeks of 1928. A decrease of 13.8 per cent is noted in the exports of cattle and calves to the United States for the first 3 months of the current year as against a year ago, most of the animals being stocker and feeder stock. For the same period of 1929, beef exports to the United States were down 41.9 per cent below the 1928 figure, while the inspected slaughter total in those months was 2 per cent under that of 1928.

The number of cattle in Canada in June 1928 was 8,793,000, a decrease of 4 per cent below 1927, but 35 per cent above 1911. During 1928, Canadian cattle slaughter and beef and veal exports were under those of 1927, but above the figures for the two preceding years. The 1928 total inspected slaughter figure of 1,115,000 head represented a decline of 3 per cent below the 1927 volume. The Canadian inspected slaughter figure amounted to about 8.5 per cent of the United States inspected slaughter for the same year. Canadian exports of live cattle to the United States during 1928, at 242,000 head, represented a decrease of 41,000 head below 1927 figures. In both years, exports to the United States represented the bulk of the Canadian live cattle exports. The imports from Canada last year were less than one per cent as great as the number of cattle on farms in the United States on January 1, 1929. In beef, Canada also makes only a small contribution to the requirements of the United States. Some 44,000,000 pounds of beef were sent to this country from Canada last year, and that figure was a reduction of 14 per cent below the quantities so exported in 1927.

Mexico

At the end of 1928, prospects for the cattle industry in those states of Mexico bordering on the United States appeared better than for some time, according to reports from Consuls Henry C. A. Damm, Maurice W. Altaffer, and John W. Dye, stationed in northern Sonora and Chihuahua. Considerable concern, however, is felt over the United States tariff policies, as an upward change in the tariff would probably affect adversely the industry in those sections which depend on the United States as a market. The effects of the recent revolutionary movement on the cattle industry are not yet clear.

It is difficult to ascertain whether the number of cattle in Mexico as a whole, at the present time, is greater or less than during recent years. In 1926, cattle numbered 5,585,000 head, according to a census embracing about 96 per cent of the territory. That figure showed more cattle in Mexico than in 1902, the latest year for which a complete census is available. The states of Jalisco and Michoacan on the central Pacific Coast have the largest number of cattle, i.e., 886,000 and 529,000 respectively. Sonora and Chihuahua, bordering on the United States, are the next largest cattle producing states, having 483,000 and 398,000 respectively in 1926. It was estimated that on account of excessive exporting to the United States there were not more than 200,000 head of beef cattle left in northern Sonora in 1928, or less than 25 per cent of the number in 1910.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

In Chihuahua, formerly the most important cattle state in Mexico, conditions were better during the latter part of 1928 than for many years. In the Ciudad Juarez district in the northern part of the state, the cattle industry thrived during the year, according to Consul John W. Dye at Juarez. It is believed, however, that it will never again be in such a flourishing condition as it was before the period 1910-1919, when it was estimated that Chihuahua supported from one to two million cattle, according to Consul Thomas McEnelly stationed at Chihuahua City. Much of the land formerly devoted to cattle grazing has been broken up into small farms unsuited for large scale cattle raising.

New Zealand

In New Zealand, where such an important share of United States beef imports for 1928 originated, production for the first 2 months of 1929 was lighter than a year ago, according to Consul-General Lowrie at Wellington. Killings up to the end of February were only about one-third as large as those of the same period of last year. Total exports of beef during January 1929 reached only 1,935,000 pounds, a decrease of about 60 per cent below January 1928. There appears to be a tendency to give more attention to veal, however, with January exports of that product standing at 808,000 pounds, an increase of 64 per cent over those of the preceding January. Prospects at the beginning of the year for a continuance of the expanded trade with the United States caused a strong demand for young feeder cattle at good prices, according to the "Pastoral Review" of January 16. The relatively small number of cattle in the country, however, is an important factor in limiting the amount of beef available for export.

On January 31, 1928 the number of cattle in New Zealand was estimated at 3,274,000 head, a figure slightly above that of 1927, but 8 per cent below the record year 1924, when 3,563,000 were reported. The 1928 estimate represented only 5.9 per cent of the number of cattle on farms in the United States as of January 1, 1928. It should be noted also that more than one-third of the New Zealand cattle are dairy stock, which reached the record figure in 1928 of 1,353,000 head, or 2 per cent more than in 1925, the next highest year. The advances taking place in the dairy industry in recent years have helped to hold in check the development of the beef cattle industry. Another important check has been the keen competition from frozen and chilled beef and veal from other countries encountered on the British market.

Exports of frozen beef and veal from New Zealand in the calendar year 1928 showed a large increase over the preceding year and also over the pre-war average. Frozen beef exports made an increase of 64 per cent over 1927, and 96 per cent over the years 1909-1913, while frozen veal exports were about twice as large in 1928 as in 1927, and a little above 1926. Most of the increase in the New Zealand shipments came to the United States, attracted by the favorable prices in this market. Shipments to Great Britain also were considerably greater than in the preceding year.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

Previous to 1928, exports of beef and veal from New Zealand, including canned and preserved, showed a decline from 101,963,000 pounds for the year ended March 31, 1921, to 48,554,000 pounds for the year ended March 31, 1927. During the years indicated, the United Kingdom was outstanding as the leading market for the New Zealand product. At present, New Zealand mutton and lamb find a relatively better outlet in Great Britain than do beef and veal.

Australia

The 1929 frozen beef export season in Queensland opened quietly. It is doubtful if last season's total of 347,855 cattle slaughtered will be reached, states the "Pastoral Review" for February 15. The number of calves produced in 1925 and 1926 from which herds this year's meat will come, was fairly large, but drought losses were so considerable and calvings so light in the following years that the smaller herds may encourage graziers to hold their cattle. The average price at London for Australian frozen hindquarters for February was $9.69 per 100 pounds compared with $9.71 in December. Exports of frozen beef from Australia for the first 6 months of 1928 made an 18 per cent increase over the same period of 1927, 124,000 pounds going to the United States during the first 6 months of 1928, against 30,000 pounds in the same period of 1927. See page 659 for figures for earlier years.

Total exports of frozen beef and veal from Australia have fluctuated rather sharply, the three highest years being 1924 with 284,000,000 pounds, 1916 with 242,000,000 pounds, and 1914 with 292,000,000 pounds. In 1901, the amount of frozen beef exported was 91,000,000 pounds and in 1927, 132,000,000 pounds. The bulk of the frozen beef goes to the United Kingdom, although in recent years it has been distributed more widely among continental European countries. During the years 1909-1913, about 78 per cent of the total export went to the United Kingdom, while in 1927, 51 per cent went to that country, and in the first 6 months of 1928, 63 per cent. The next most important buyer of Australian frozen beef in recent years has been Belgium.

Argentina

Pastures in Argentina were in good condition at the beginning of 1929, and it was expected that an abundant offer of cattle would result, according to a recent report from Consul Dana C. Sycks at Buenos Aires. However, slaughtering of cattle in freezing and chilling plants for the first two months of 1929 numbered only 448,000 against 526,000 for the same period of 1928, a decrease of 15 per cent. If the relatively high prices prevailing at that time could not attract sellers, it is obvious that there is a shortage of cattle, states "Business Conditions in Argentina". It seems clear that the area under alfalfa has decreased to a considerable extent and this, coupled with the increasing area which is being put under tillage, would seem to account in a large measure for existing conditions.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

The quantity of beef prepared by chilling and freezing companies for export for 1928 showed a decrease of about 12 per cent below 1927. Official figures giving exports by countries or kinds are not yet available. The number of cattle slaughtered in freezing and chilling plants in 1928 also showed a decrease of 12 per cent compared with 1927, and 26 per cent compared with 1924, when the peak was reached. One of the outstanding features of the Argentine beef export trade in the post-war period has been the growth in shipments of preserved beef, and the large increase in shipments of this kind to the United States, which increased from an average of 176,000 pounds in 1909-1913 to 21,949,000 pounds in 1927, and 23,078,000 pounds for the first 7 months of 1928. See table, page 668.

The post-war depression in the Argentine cattle industry ended in 1923, and during 1924 the freezing plants began to expand their operations and the upward trend was marked, states Consul Sycks. Since the surplus stocks of cattle incidental to the depression were eliminated by the large number of cows and calves slaughtered between 1922 and 1925, there appears to have been no general movement among the cattle men during the past 3 years to further reduce their herds. A rough estimate of cattle numbers in Argentina, as furnished by Consul Sycks at the beginning of 1929, was 34,000,000, a decrease of 8 per cent, compared with the census of 37,000,000 at the beginning of 1923, and 26,000,000 in June 1914. The 1928 estimate is based on livestock censuses which have been taken in the leading cattle raising provinces, together with other statistical data from other sources.

Uruguay

The slaughtering of cattle in the chilling and freezing plants of Uruguay during January 1929 reached 73,235 head, an increase of 1 per cent over January 1928, according to information forwarded by Nathan Scarritt, American Vice Consul in Charge at Montevideo. In the same establishments, slaughter for the year 1928 totaled 697,000 head against 689,000 head for 1927. As in Argentina, prices ruled higher during 1928 than in the preceding year. Exports for the first 6 months of 1928 were ahead of those of the corresponding 1927 period, while in Argentina the 1928 figures were smaller than those of 1927.

The average weights of cattle purchased by the various packing plants in Uruguay were slightly less in 1928 than in 1927, largely as a result of the unfavorably dry weather which prevailed during the last quarter of the year and up to the middle of February 1929. In addition to light weights, there were numerous losses of cattle through lack of water. The relieving rains should continue until winter (June, July, Ausust) if the cattle are to be in normal condition by the time the 1929 killing season begins in October.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

Cattle brought somewhat higher prices per head in 1928, but the year cannot be said to have been an encouraging one for the industry as a whole, according to Vice Consul Scarritt. The Uruguayan beef enjoyed better prices in the European market than usual and high prices for hides both in Europe and the United States, but the volume of total beef exports was below that of 1927. See table, page 669. The number of cattle in Uruguay at the time of the latest census in 1924 was 8,432,000 head compared with 7,802,000 head in 1916, and 8,193,000 in 1908.

Conditions in the British beef market

British imports of beef in all forms during January and February, 1929, were about equal to the imports of the same months in 1928. Slight declines in fresh, chilled, and canned beef were made up by gains in frozen and salted beef. Prices of imported beef were lower early in 1929 than the average for the preceding year, and in most lines were under those of the corresponding period of last year. Prices of domestic and Irish beef, however, have had a tendency to exceed those of last year.

An outstanding point in the British beef import trade of recent months has been the decline in the receipts of chilled beef and the increase in frozen beef, particularly from Argentina. For the 2 months indicated, imports of chilled Argentine beef totaled 155,223,000 pounds, a decrease of about 13 per cent below the corresponding months of 1928. Imports from Uruguay, however, increased 228 per cent over the 1928 period to reach 22,906,000 pounds. The increase in receipts from Uruguay resulted in a total chilled beef import for January - February, 1929, of 181,468,000 pounds, a point slightly under that of the preceding year.

In frozen beef, receipts from both Argentina and Australia expanded considerably to bring the total for the first 2 months of 1928 up to 49,018,000 pounds, an advance of 52 per cent. Receipts from Argentina increased 39.2 per cent to reach 25,480,000 pounds, while Australia contributed 12,554,000 pounds, an increase of 194 per cent over 1928 figures. Imports from both New Zealand and the United States were down as against a year ago, the former by 68.2 per cent, and the latter to the extent of 10.9 per cent.

For the calendar year 1928, British imports of both chilled and frozen beef showed declines below both 1926 and 1927 figures. See table, page 668. In chilled beef, the decline below 1927 amounted to 8 per cent. The Argentine share declined 13.4 per cent, but increased imports from Uruguay offset that decline somewhat. In frozen beef, total 1928 imports dropped 12.4 per cent below the 1927 figure. Argentina again was responsible for the decline, the imports from that source running 50.8 per cent behind those of the preceding year. Important increases in receipts from Australia were noted, however, in addition to smaller increases from New Zealand.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

CATTLE AND BEEF: Indices of foreign supplies and demand, average 1909-1913, annual 1926-1928

Country and Item	Unit	Calendar years: Average 1909-1913 a/	1926	1927	1928
UNITED STATES:					
Inspected slaughter	1,000's	9,633	15,333	14,396	13,147
Inspected beef and veal production	1000 pounds	4,100,000	5,756,513	5,277,126	4,727,008
Imports -					
Live cattle -					
Mexico	1000's	323	54	155	250
Canada	"	58	165	288	284
Total	"	384	221	445	535
Beef and veal -					
Fresh and frozen -	1000 pounds				
Canada	"	15,920	13,924	37,780	25,255
Argentina	"	59,775	1,488	-	7
Uruguay	"	25,903	209	-	404
Australia	"	19,859	2,997	2,254	2,216
New Zealand	"	859	1,447	2,537	30,367
Total	"	180,137	20,106	42,594	58,320
Pickled or cured	"				8,469
Total imports, beef, fresh, pickled & cured	"	180,137	20,106	42,594	66,456
Exports -					
Live cattle	1000's	106	23	19	11
Beef and veal, fresh -	1000 pounds				
United Kingdom	"	32,762	719	92	133
Canada	"	b/	86	58	121
Mexico	"	b/	227	241	340
Bermuda	"	b/	405	257	222
Cuba	"	b/	308	385	175
Total	"	38,788	2,479	1,738	2,052
Pickled and other cured -					
Newfoundland and Labrador	"	b/	7,343	4,691	4,388
Total pickled	"	35,095	19,653	14,868	9,365
Canned -					
United Kingdom	"	5,760	1,687	1,490	
Total	"	10,401	2,645	2,752	1,899
Total exports, fresh, pickled & cured, canned	"	84,284	24,777	19,358	13,316
CANADA:					
Inspected slaughter	1000's	428	1,114	1,148	1,115
Exports -					
Live cattle and calves					
United States	"	50	158	283	242
Total	"	123	242	295	245
Beef, fresh -	1000 pounds				
United States	"	2,196	16,242	51,473	44,269
Total	"	3,371	27,234	56,742	47,137

Continued -

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

CATTLE AND BEEF: Indices of foreign supplies and demand, average 1909-1913, annual 1926-1928, continued

Country and item	Unit	Average 1909-1913 a/	1926	1927	1928	Jan.-July 1927	Jan.-July 1928
		Calendar years					
UNITED KINGDOM:							
Receipts of domestic beef at London Central Markets c/	1000 pounds	-	85,624	106,530	96,643		
Imports -							
Live cattle -	1000's						
Irish Free State		-	629	629	724		
Total	"	161	709	637	725		
Beef, chilled -	1000 pounds						
Argentina		389,260	1,003,162	1,118,455	968,190		
Uruguay	"	3,582	78,592	37,725	65,468		
Total	"	423,836	1,084,156	1,165,356	1,071,226		
Frozen -							
United States	"	941	9,500	8,738	4,566		
Argentina	"	260,000	162,196	174,967	85,988		
Hungary	"	21,130	29,067	27,807	21,131		
Australia	"	94,888	128,686	71,987	113,771		
New Zealand	"	39,233	60,573	[illegible],317	51,377		
Total	"	418,210	401,299	334,634	293,215		
Total fresh, chilled & frozen	"	845,312	1,490,095	1,502,654	1,373,901		
ARGENTINA							
Slaughter in packing plants d/	1,000's	1,154	3,060	3,234	2,830		
Exports - e/							
Beef, chilled -	1000 pounds						
United Kingdom		36,868	946,173	1,019,575		621,580	487,646
Germany	"	-	1,171	5,646			
Total	"	37,110	949,583	1,028,538		624,969	487,757
Beef, frozen -							
United Kingdom	"	599,221	202,537	195,854		120,775	81,678
Germany	"	-	94,046	138,004		88,385	30,695
Belgium	"	700	59,597	75,541		46,519	20,075
Italy	"	9,583	60,873	52,174		33,785	9,782
France	"	822	50,999	31,025		22,498	3,042
Netherlands	"	1,852	19,751	20,064		11,788	8,695
Total	"	618,221	499,869	524,536		330,761	159,170
Beef, jerked	"	20,247	20,886	18,274		12,802	6,878
Beef, preserved f/ -							
United Kingdom	"	17,403	92,860	83,038		61,116	58,783
Germany	"	2,003	6,541	8,400		4,632	4,861
United States	"	176	17,271	21,949		15,792	23,078
Total	"	28,289	134,767	135,572		95,693	99,890
Total beef, chilled, frozen, jerked & preserved	"	703,867	1,605,105	1,706,920		1,064,225	753,695

Continued -

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

CATTLE AND BEEF: Indices of foreign supplies and demand, average 1909-1913, annual 1926-1928, continued

Country and item	Unit	Calendar years: Average 1909-1913 a/	1926	1927	1928	
URUGUAY:						
Slaughter in packing plants d/	1000's	-	714	689	697	
					Jan.-June	
Exports -					1927	1928
Live cattle	"	88	94	159	109	91
Beef, frozen	1000 pounds	40,859	211,671	205,127	129,467	43,945
Beef, chilled	"	-	67,511	31,163	21,666	49,450
Beef, preserved, canned	"	9,235	28,246	44,968	23,065	26,211
Beef, jerked	"	96,044	22,692	21,980	13,659	14,056
Total beef, frozen, chilled, salted, preserved, jerked	"	146,138	330,120	303,238	187,857	133,662
AUSTRALIA:						
Exports -						
Beef, frozen -						
United Kingdom	"	100,876	80,685	67,786	26,202	52,512
Belgium	"	35	14,982	22,966	2,751	12,093
Germany	"	956	10,996	7,322	305	3,593
United States	"	5,038	-	69	30	124
Total	"	130,097	143,013	131,858	45,793	83,330
NEW ZEALAND:					1928	
Exports - e/						
Beef, frozen -	"	38,337	36,587	42,220		
United States, East Coast	"	202	28	704		
Total	"	39,942	43,535	47,692	78,319	
Beef, salted	"	1,204	521	579	470	
Veal, frozen -						
United Kingdom	"	59	2,180	1,566		
United States.......	"	-	-	3		
Total	"	143	6,040	3,549	6,506	
Total beef and veal...	"	41,289	60,096	51,820	86,295	

a/ Average 1909-1913 if available, otherwise for any years or year within this period unless otherwise stated.

b/ Not listed separately.

c/ British and Irish beef.

d/ Freezing and chilling plants only.

e/ A few of the most important countries of destination and the United States are listed.

f/ May include small quantities of other kinds of meat.

THE INTERNATIONAL CATTLE AND BEEF SITUATION, CONT'D

CATTLE AND BEEF: Price per 100 pounds, March 1929, with comparisons

Country and item	November 1928	December 1928	January 1929	February 1929	March 1929	March 1928
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
CATTLE						
United States, Chicago						
Beef steers, good, 1100 to 1300 pounds .	15.10	14.42	14.11	13.12	13.22	13.98
Stockers and feeders, 1001 pounds up	10.70	10.32	10.54	10.54	12.43	12.19
Canada, Winnipeg						
Good steers, 1000 to 1200 pounds	8.14	8.25	8.73	8.20	8.62	9.20
Feeders, good	7.39	7.26	7.94	7.40	8.51	8.29
Stockers, good	7.13	6.87	7.52	7.22	8.33	7.19
Argentina, Buenos Aires						
Chilled beef steers, special	5.61	5.32	5.83	5.89	5.87	6.21
BEEF						
United States, Chicago						
Beef, good, average of weights 550- 700 pounds and 700 pounds up	22.16	20.88	20.49	18.39	19.54	19.25
England, London						
English bullocks and heifers	15.97	15.71	17.11	17.74	17.95	18.50
Scotch short sides	21.80	21.67	21.04	20.40	20.38	20.91
Irish	15.59	15.88	16.22	16.98	17.24	18.00
Argentine chilled hindquarters	12.55	14.00	13.75	13.05	14.19	14.13
Australian frozen hindquarters	9.63	9.71	9.63	9.69	10.39	10.14

Sources: United States - "Crops and Markets", monthly.
Canada - "Live Stock and Meat Trade Review", monthly.
Argentina - "Review of the River Plate" for prices at Buenos Aires.
England - "Agricultural Market Report", London.

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ARGENTINA: Estimated distribution of cattle in 1928 compared with 1914 and 1922

Provinces	June 1914 census		December 31, 1922 census		Unofficial estimate December 31, 1928	
	Number	Per cent of total	Number	Per cent of total	Number	Per cent of total
	Thousands	Per cent	Thousands	Per cent	Thousands	Per cent
Central Region -			(a/16,530			
Buenos Aires	9,091		(15,508		12,500	
La Pampa territory ..	561		1,330		1,450	
Santa Fe	3,179		4,693		3,750	
Cordoba	2,540		4,103		3,600	
Entre Rios	2,334		2,821		2,700	
Total	17,705	68.5	28,455	77.0	24,000	69.9
Northern Region -						
Jujuy	134		118		150	
Salta	616		489		550	
Formosa territory ...	379		527		750	
Chaco territory	456		597		700	
Misiones territory ..	91		115		100	
Corrientes	3,543		3,794		4,700	
Total	5,219	20.1	5,640	15.1	7,050	20.4
Western Region -						
San Luis	603		897		1,200	
Mendoza	227		200		250	
Santiago del Estero .	757		630		700	
Tucuman	359		337		275	
San Juan	63		58		80	
La Rioja	212		188		225	
Catamarca	278		308		250	
Total	2,499	9.7	2,618	7.0	2,980	8.6
Southern Region -						
Neuquen Territory ...	152		141			
Rio Negro territory .	91		101			
Chubut territory	136		97			
Santa Cruz territory.	44		7			
Tierra del Fuego	6		6			
Total	429	1.7	352	0.9	380	1.1
Grand total	25,852	100.	37,065	100.	34,410	100.

Compiled from - Consul Dana C. Sycks, February 8, 1929, page 27, quoting Censuses 1914 and 1922 and rough estimate for 1928 based on estimates taken in recent years in leading cattle raising provinces.

CANADA: Sales of livestock at stock yards, 1927 and 1928, and January - March, 1928 and 1929

Kind of animal	Calendar years		January - March	
	1927	1928	1928	1929
	Thousands	Thousands	Thousands	Thousands
Cattle	959	875	161	144
Calves	366	361	53	46
Total	1,325	1,236	214	190
Hogs	1,118	1,090	334	293
Sheep	464	469	33	42

Source: Dominion Bureau of Statistics, Livestock and Meat Trade Review, page 6.

CANADA: Exports of domestic livestock and meats, January - March 1928 and 1929

Item	Unit	January - March	
		1928	1929
Cattle to Great Britain	Number	-	-
United States	"	22,495	17,144
Total	"	22,610	17,261
Calves to the United States	"	13,390	14,225
Total	"	13,391	14,228
Hogs to the United States	"	14,085	219
Total	"	14,144	272
Sheep to the United States	"	1,188	3,442
Total	"	1,296	3,472
Beef to Great Britain	Pounds	-	6,100
United States	"	6,984,100	4,052,500
Total	"	7,936,300	4,758,900
Pork to Great Britain	"	845,000	383,100
United States	"	940,400	851,300
Total	"	2,398,800	1,636,700
Mutton to Great Britain	"	9,700	-
United States	"	700	41,400
Total	"	92,600	129,200

Source: Dominion Bureau of Statistics, Live Stock Market and Meat Trade Review, March 1929, page 17.

CANADA: Slaughter of livestock in inspected establishments, January - March 1929 with comparisons

Kind of animal	a/ 1909-13 average	Calendar years 1925	1926	1927	1928	January - March 1928	1929
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Cattle	-	639	740	733	699	141	145
Calves	-	337	374	415	416	66	57
Total	452	976	1,114	1,148	1,115	207	202
Hogs	1,619	2,642	2,491	2,540	2,547	766	672
Sheep	438	491	546	618	639	61	77

Source: Dominion Bureau of Statistics, Live Stock Market and Meat Trade Review, page 18. a/ Average for any years available within this period.

ENGLAND: Receipts of meat at London Central Markets, January - March 1929 with comparisons

Kind of meat and country of origin	January - March 1927	1928	1929
	1,000 pounds	1,000 pounds	1,000 pounds
Beef and Veal -			
Britain and Ireland	24,705	28,302	23,480
Argentina	123,424	108,093	105,603
Uruguay	3,992	5,322	9,005
Australia	1,422	1,689	2,336
New Zealand	632	791	1,082
Others	2,616	570	620
Total	156,791	144,767	142,126
Mutton and Lamb -			
Britain and Ireland	21,741	21,148	18,628
New Zealand	28,179	36,960	27,126
Argentina	14,988	12,784	18,500
Australia	12,031	4,469	10,051
Uruguay	4,041	3,461	1,478
Others	36	46	117
Total	81,016	78,868	75,900
Pork and Bacon -			
Britain and Ireland	17,324	24,338	21,968
Netherlands, bacon	1,689	2,285	3,577
New Zealand	428	262	1,716
United States	522	815	916
Argentina	1,308	394	412
Others	1,550	1,720	1,127
Total	22,821	29,814	29,716

Source: Report of London Central Markets, March 30, 1929.

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SUGAR BEETS: Acreage in Europe as estimated by F. O. Licht and Gustav Mikusch, 1928 and 1929

Country	Licht's estimate		Mikusch's estimate		
	1928 final	1929 preliminary	1928 final	1929 preliminary	Per cent 1929 is of 1928
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Germany	1,064	1,063	1,065	1,075	100.9
Czechoslovakia ..	619	593	618	588	95.1
France	599	618	598	623	104.2
Poland	545	556	546	561	102.7
Italy	277	296	279	284	101.8
United Kingdom ..	176	230	178	232	130.3
Russia	1,875	1,875	1,903	1,915	100.6
Other countries .	1,316	1,218	1,344	1,238	92.1
Total Europe ..	6,471	6,449	6,531	6,516	99.8

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GERMANY: Farm stocks of grain and potatoes, April 15, 1929, with comparisons

Crop	Farm stocks		Stocks available for sale	
	April 15, 1928	April 15, 1929	April 15, 1928	April 15, 1929
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Winter wheat ..	22,545	20,351	15,854	11,447
Spring wheat ..	3,490	4,032	2,891	3,024
Winter rye	44,563	69,451	15,915	33,072
Spring barley..	7,736	23,871	860	9,283
Potatoes	335,271	439,748	66,226	121,310

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BREAD GRAINS: Winter acreage in specified countries, av. 1909-1913, annual 1926-1929

Crop and countries reporting a/	Harvest year					
	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada b/	1,019	1,008	979	1,033	951	92.1
United States	28,382	36,987	37,723	36,179	40,467	111.9
Total	29,401	37,995	38,702	37,212	41,418	111.3
Europe (11)	58,057	53,905	54,367	55,340	56,150	101.5
Africa (3)	6,531	8,139	7,181	7,352	7,838	106.6
India, 3rd estimate	29,224	29,899	30,952	31,678	31,504	99.5
Total above count. (17)	123,213	129,938	131,202	131,582	136,910	104.0
Est. world total winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia China	204,200	232,500	236,900	242,100		
RYE						
Canada	117	601	568	626	557	89.0
United States	2,236	3,578	3,648	3,444	3,225	93.6
Europe (11)	25,947	21,813	21,939	24,831	24,686	99.4
Total above count. (13)	28,300	25,992	26,155	28,901	28,468	98.5
Est. N. Hemis. total ex. Russia and China	48,300	45,500	45,900	44,800		

a/ Figures in parenthesis indicate the number of countries included.
b/ Acreage sown.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,653	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,573	1,391,571	110.3
Africa (6)	93,171	105,166	90,313	105,764	103,079	97.5
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,901	3,279,199	104.9
Total S. Hemis. (4)	250,107	324,879	399,870	377,940	431,145	114.1
Total above count. (48)	2,977,983	3,285,501	3,322,734	3,504,[illegible]41	3,710,344	105.9
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,605,000	3,780,000	104.9

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
RYE	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	795,466	901,881	113.4
Total above count.(27).	1,014,901	992,644	803,621	868,581	958,265	110.3
Est. N. Hemis. total ex. Russia and China ...	1,023,000	1,001,000	812,000	879,600	954,000	108.5
Est. world total ex. Russia and China ...	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe (7)	5,856	6,805	6,764	6,903	6,918	100.2
Africa (3)	7,623	8,109	6,685	7,167	7,469	104.2
Syria	(400)	479	561	731	746	102.1
Northern Hemisphere (12) .	21,499	23,363	23,486	27,340	28,447	104.0
Est. N. Hemis. total ex. Russia and China	64,200	64,300	62,800	68,200		
Est. world total ex. Russia and China	65,000	66,100	65,200	70,300		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe (3)	4,512	5,196	5,214	5,289	5,268	99.6
Africa (3)	607	772	679	773	738	95.5
Syria	(10)	60	66	18	16	88.9
Northern Hemisphere (8) ..	42,486	50,205	47,900	47,813	47,423	99.2
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,500	100,900		
Est. world total ex. Russia and China	102,200	110,200	107,800	106,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States, other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 28 countries previously reported & unchanged	696,875	685,027	685,599	671,760	733,658	109.2
Belgium, revised	4,446	4,165	4,201	4,169	4,364	104.7
Total Europe (29)	701,321	689,192	689,800	675,929	738,022	109.2
North Africa (6)	109,267	107,889	75,865	85,984	111,703	129.9
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N.Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,899	1,572,073	114.2
Southern Hemis. (2)	1,352	1,218	1,145	930	1,153	124.0
Total above count. (45)	1,320,550	1,360,952	1,309,283	1,377,829	1,573,226	114.2
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,477,000	1,661,000	112.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
Canada	351,690	402,296	383,416	439,713	452,153	102.8
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe, 27 count. previously rept'd and unchanged	1,886,763	1,749,766	1,870,411	1,796,332	1,814,251	101.0
Belgium, revised	43,964	42,501	50,729	46,102	48,524	105.3
Total Europe (28)	1,930,727	1,792,267	1,921,140	1,842,434	1,862,775	101.1
North Africa (3)	17,631	19,509	11,594	13,483	17,224	127.7
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemis. (36)	3,443,630	3,702,085	3,564,479	3,479,439	3,782,213	108.7
Southern Hemisphere (2)	9,727	7,925	7,562	9,374	11,565	123.4
Total above count. (38)	3,453,357	3,710,010	3,572,041	3,488,813	3,793,778	108.7
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,811,000	108.6
Est. world total excluding Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928.

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Percent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Percent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (12)	569,610	612,026	652,261	468,171	374,271	79.9
Est. European total ex. Russia	581,000	626,000	665,000	481,000	385,000	80.0
North Africa (4)	5,526	7,671	10,566	9,015	13,465	149.4
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total N. Hemis. (24)	3,422,962	3,664,693	3,517,158	3,401,630	3,400,266	100.0
Union of South Africa, rev.	33,517	39,000	65,203	68,463	69,429	101.4
Total above count. (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,469,695	100.0
Est. N. Hemis. total ex. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,647,000	99.7
Est. world total ex. Russia	4,126,000	4,530,000	4,442,000	4,330,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 8	92	95	93	99	78	88	b/100	b/100	55	52	85	71
15	96	94	97	99	80	89	b/100	88	56	51	86	71
22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	98	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	88	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66
29	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5	101	90	100	92	82	85	81	85	60	47	89	56
12	100	90	99	92	82	86	82	86	59	48	90	65
19	105	92	103	93	84	87	84	87	64	49	93	65
26	109	89	107	89	85	85	84	85	66	47	95	64
May 3	110	90	107	90	88	82	86	82	67	47	94	62

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year 1926-27	Net exports for year 1927-28	Shipments 1929, week ended a/ April 20	Shipments 1929, week ended a/ April 27	Shipments 1929, week ended a/ May 4	Net movement as far as reported: July 1 to and incl.	Net movement as far as reported: 1927-28	Net movement as far as reported: 1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	....	1,000 bushels	1,000 bushels
United States	17,044	36,680	77	470	308	May 4	33,595	53,072
Canada	42,533	25,131				Mar. 31	19,578	30,147
Argentina ...	14,217	b/11,192	b/ 67			Apr. 20	b/ 9,917	b/ 5,492
Danubian countries b/ ..	26,508	27,242	233			Apr. 20	25,475	18,658
Total ...	100,302	100,145					88,565	107,369
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	88	91	401	May 4	8,429	14,991
Canada	13,396	10,180				Mar. 31	6,039	14,841
Argentina ...	40,008	b/29,455	b/ 205			Apr. 20	b/23,790	b/19,666
Danubian countries b/ ..	858	878	0			Apr. 20	878	49
Total ...	69,303	50,336					39,136	49,547

Item	Net exports for year 1926-27	Net exports for year 1927-28	a/ Weekly shipments, 1929, week ended April 13	April 20	April 27	May 4	Total for season including latest week shown 1927-28	Total for season including latest week shown 1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States	17,145	20,556	249	201	1,045	462	14,841	36,621
Danubian countries b/ ...	36,557	15,266	0	0			11,409	111
Argentina ...	322,876	269,155	b/3,266	b/4,903	b/5,374	b/6,496	95,142	b/79,023
Union of South Africa	8,562	d/24,257	c/ 214	0			c/ 9,729	c/ 5,829
IMPORTS: Year beginning November 1							Nov.-Mar.	Nov.-Mar.
United States	5,042	1,436					1,006	141
Total exports less U.S. imports ..	380,098	327,798					130,115	121,443

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

GRAINS: Exports from the United States, July 1-May 4, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-May 4, 1928 and 1929

Commodity	July 1 - May 4 1927-28	July 1 - May 4 1928-29	1929, week ending Apr. 13	1929, week ending Apr. 20	1929, week ending Apr. 27	1929, week ending May 4
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	136,839	87,600	277	867	2,130	745
Wheat flour b/	53,933	51,836	682	1,208	978	940
Rye	21,653	8,808	---	17	44	78
Corn	16,702	39,167	249	201	1,045	462
Oats	5,530	10,476	70	88	91	401
Barley a/	33,838	53,073	102	77	470	308
	Jan. 1-May 4					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides.	46,731	36,602	708	586	1,046	2,470
Bacon, incl. Cumberland sides	52,567	55,414	3,656	2,521	4,323	4,611
Lard	300,636	295,020	10,555	12,001	13,030	15,283
Pickled pork	11,060	13,583	158	292	136	417

Compiled from official records, Bureal of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 362,000 bush., flour 34,200 bbls; San Francisco barley --- bush., rice 2,515,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-1927	Net exports 1927-1928	Shipments week ending nearest given date, 1929 Apr. 20	Apr. 27	May 4	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Date	1,000 bushels	1,000 bushels
Exports - Official ...	304,540	305,182					bc234,895	bc350,987
5 ports, Brad, b/	177,370	238,730	3,226	3,706	3,226	May 4	199,981	260,372
Shipments - 4 markets d/	b297,961	b326,361	9,157	13,922	8,239	May 4	273,113	412,371
Pub. elev. in east b/ ...	---	---	531	2,297	---	April 27	90,550	149,908
United States	205,896	190,927	2,075	3,108	1,685	May 4	e178,743	e122,027
Argentina	139,790	178,135	5,208	4,060	3,969	May 4	146,988	168,994
Australia	96,584	72,962	3,924	2,320	2,656	May 4	54,991	99,585
Russia	49,202	7,000	0	0	0	May 4	5,408	8
Hungary	21,142	22,133)						
Yugoslavia ...	10,216	1,000)						
Rumania	11,388	5,000)	8	0	0	May 4	4,368	2,296
Bulgaria	2,236	2,125)						
British India.	8,660	12,264	0	0	0	May 4	f/ 9,608	-1,694
Total	849,654	796,728	20,372	23,410	16,549		673,219	803,587

Compiled from official and trade sources. a/ Preliminary. b/ Excluded from total. c/ Exports through March less imports through December. d/ Total shipments from Ft. William, Port Arthur, Vancouver, and Prince Rupert. e/ Exports through May 4 less imports through March. f/ Exports through May 4 less imports through December.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	May 10, 1928	May 2, 1929	May 9 1929
	Cents	Cents	Cents
New York, 92 score	44.50	45.50	43.50
Copenhagen, official quotation	36.12	33.07	33.92
Berlin, la quality	36.95	33.93	35.44
London: a/			
Danish	39.00	35.85	36.61
Dutch, unsalted	36.72	34.76	35.85
New Zealand	35.63	35.85	36.17
New Zealand, unsalted	36.72	36.28	36.17
Australian	33.46	34.76	34.98
Australian, unsalted	33.67	35.20	35.63
Argentine, unsalted	33.02	34.11	34.11
Siberian	32.81	33.67	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended May 9, 1928	Week ended May 1, 1929	Week ended May 8, 1929
GERMANY:				
Receipts of hogs, 14 markets	Number	83,974	68,372	73,288
Prices of hogs, Berlin	$ per 100 lbs.	11.18	15.99	15.23
Prices of lard, tcs., Hamburg	"	14.38	13.88	13.90
UNITED KINGDOM:				
Hogs, certain markets, England	Number	11,002	11,968	11,898
Prices at Liverpool:				
Prime steam western lard a/	$1 per 100 lbs.	13.25	13.58	13.47
American short cut green hams	"	18.68	25.31	25.31
American green bellies	"	17.38	23.00	23.00
Danish Wiltshire sides	"	19.99	26.29	26.50
Canadian green sides	"	18.47	b/	24.77

a/ Friday quotations. b/ No quotation

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MAY 20, 1929 NO. 20

Feature of Issue: VEGETABLE OILS AND OILSEEDS

LARGER WHEAT CROP IN PUNJAB, INDIA

The 1929 wheat crop in the Punjab, India, amounts to 125,772,000 bushels, according to the second estimate for the season as cabled by the International Institute of Agriculture at Rome. For the past five years, the Punjab crop has represented from 33 per cent to 39 per cent of the total wheat crop for India. The first estimate of the 1929 crop in the Punjab was 115,301,000 bushels. The second estimate for this year's production is 22,583,000 bushels, or 22 per cent above the 1928 crop. The wheat acreage of the Punjab for 1929 was placed at 11,263,000 acres against 10,304,000 acres for 1928.

CURRENT MARKET CONDITIONS

<u>The German hog market</u> reacted during the week ended May 15 from the decline of a week earlier, according to information cabled by Acting Agricultural Commissioner Dawson at Berlin. The current average price of heavy hogs at that market was $15.61 per 100 pounds, a gain of 38 cents over the preceding week. The May 15 level exceeded that of the corresponding week of last year by $4.10. Lard at Hamburg also was slightly higher at $13.93 per 100 pounds, but that figure was 40 cents under a year ago. See table, page 747.

<u>The British cured pork market</u> was fairly steady during the week ended May 15, but some weakness developed in the Liverpool quotations on American products, according to cabled advices from Agricultural Commissioner Foley at London. American green bellies declined 62 cents from the preceding week to make an average of $22.38 per 100 pounds. A decline of 51 cents brought the average for American short cut green hams down to $24.77. Danish Wiltshire sides and Canadian green sides were steady at averages of $26.50 and $24.77 respectively. All of the descriptions mentioned, however, were selling at prices well above a year ago. American prime steam lard made a Liverpool average of $13.36, about 11 cents under last year.

<u>The third series of London wool sales</u> closed on May 15 with prices generally below the closing rates of the preceding series, according to a cablegram from Agricultural Commissioner Foley. Offerings at the end of the sale were rather scrappy and unrepresentative. The United States took nothing and resold about 2,000 bales. At Bradford, a ten per cent wage reduction in the heavy woolen district has lowered prices and stimulated business in materials for spring wear, Consul A. R. Thomson reports by cable. Unemployment has decreased in Yorkshire in all branches of the wool industry. A slight improvement has been noted also in the weaving section of the industry. However, the tops and yarn markets remain quiet because lack of confidence in raw wool values prevents speculative forward buying.

CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat areas and condition

The 1929 wheat acreage in 21 countries has been estimated at 138,760,000 acres against 133,766,000 acres in 1928. The winter acreage remaining for harvest in Canada is placed at 898,000 acres after losing 53,000 acres, or 6 per cent, of the original plantings from winter killing. The percentage of winter killing this year compares with 21 per cent in 1928, 13 per cent in 1927 and 1926, and 4 per cent in 1925. The condition of fall wheat at the end of April was reported at 103 per cent of average compared with 88 per cent on April 30, 1928. The first estimate of total wheat acreage in Czechoslovakia is 1,893,000 acres against 1,871,000 acres in 1928. The 1929 acreages in Belgium and Luxemburg, which have been estimated at 422,000 acres and 36,000 acres respectively, are about the same as in 1928. These additional reports bring the total acreage in 13 European countries up to 57,020,000 acres, which is an increase of 1.5 per cent over the 56,201,000 acres in 1928. See table, page 736.

The rains during the week ended May 15 improved the condition of the European grain crops, but more moisture is needed, especially in the Balkans, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from Acting Agricultural Commissioner O. L. Dawson at Berlin. Crop condition reports are mostly satisfactory. Official reports from Austria and Poland indicate above average conditions in those countries. The Danubian countries complain of excessive weed growth. The development of the spring crops in France has been unsatisfactory in the eastern and northern sections and in districts around Paris, but has been fair elsewhere.

A report by the Hungarian Minister of Agriculture states that as much as 60 - 65 per cent of the wheat was damaged by frost in certain parts of the country, according to a report received from Consul Sloan at Budapest. The Minister of Agriculture, early in April, instructed supervisors and reporters at country points to submit detailed reports on the condition of the crops and to pay especial attention to the amount of damage caused by frost. The State has granted to agriculturists in stricken areas a loan of $455,000 as an urgent relief measure. The official report of the condition of the winter wheat in Poland as of April 20 was slightly below the condition reported as of April 10.

CROP AND MARKET PROSPECTS, CONT'D

Russian crop conditions

Reports in the Russian press now mention the winter killing of grain crops in parts of southern Russia, while a recent report points to an improvement in the condition of the winter crops, especially in Ukraine, as a result of favorable weather, according to a cable from Mr. Dawson. The condition of the winter crops in Crimea is somewhat above average. Despite the lateness of the season, the peasants in the Odessa district are continuing to sow spring wheat and oats. Weather conditions are favorable for sowing and there is a good supply of moisture in the soil. Crop conditions in North Caucasus are favorable. The weather during the week ended May 16 was warm and mostly clear with only light local rains in southern Russia.

Wheat production in 1928

The 1928 world wheat production in countries other than Russia and China is now estimated at 3,805,000,000 bushels against 3,640,600,000 bushels in 1927. The total production in 49 countries for which estimates have been received is 3,750,267,000 bushels against 3,550,219,000 bushels in 1927, or an increase of 5.6 per cent. Revised estimates received in the April bulletin of the International Institute of Agriculture have increased the total in 29 European countries by nearly 8,000,000 bushels to 1,399,508,000 bushels. The unofficial estimate of production in Argentina has been raised from 250,000,000 bushels to 275,000,000. The 1927 official estimate of 239,161,000 bushels was apparently too low, and since it now appears that the production must have been nearer 275,000,000 bushels, this estimate has been used in table on wheat production. The first forecast of production in New Zealand is 8,400,000 bushels against 9,541,000 bushels in 1927. See table, page 737 for revised estimates.

Movement to market

United States

The exports of wheat including flour from the United States from August 1 to May 11, 1929 were 141,563,000 bushels against 191,789,000 bushels during the same period last year. The exports during the week ended May 11 were 2,129,000 bushels against 1,685,000 bushels the previous week, and 1,018,000 bushels a year ago.

Canada

Stocks of wheat in the Western Grain division of Canada on May 10 were 112,163,000 bushels against 114,990,000 bushels on May 3 and 94,252,000 bushels on May 11, 1928. Receipts of wheat at Fort William-

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Port Arthur during the week were 3,437,000 bushels and shipments were 2,730,000 bushels. Total receipts since August 1 were 281,476,000 bushels and total shipments were 248,846,000 bushels. Receipts at Vancouver during the week ended May 10 were 1,089,000 bushels and shipments were 773,000 bushels. Total receipts since August 1 were 89,312,000 bushels and shipments were 86,189,000 bushels.

Russia

Grain procurements in North Caucasus for the season to May 1 were 1,591,000 short tons, or 78 per cent of the plans for the year, Mr. Dawson reports. During April, procurements were 12,000 short tons, or only 50 per cent of the monthly plan. In Ural the procurements were 30,000 short tons during April as compared with 127,000 short tons during March, but it now appears that the total plans for the year will be executed in that region. Procurements in Siberia showed an increase during April amounting to 104,000 short tons during the first twenty days as compared with 82,000 short tons during March.

European market conditions

Transactions on the grain markets were important during the week except in the Danubian countries, according to Mr. Dawson. The spot price of domestic wheat at Hamburg declined one cent per bushel during the week to $1.50 on May 15. The price of rye at Berlin on May 15 was $1.22 per bushel, or the same as on May 7.

United States wheat prices

After a week of steady levels, average cash prices of wheat dropped abruptly during the week ended May 10. While no new points for the individual classes were reached this crop year, the weighted average cash price of all classes and grades at the six principal markets declined to 101 cents per bushel, four cents below the previous low and a drop of six cents from last week. The price a year ago was 156 cents. No. 2 hard winter at Kansas City declined three cents to 104 cents per bushel, equal to the low point reached in the last week of August and 60 cents less than the price a year ago. Hard spring wheat at Minneapolis, as indicated by the average price of No. 1 dark northern spring, declined five cents to 123 cents per bushel as compared with 168 cents last year. Although the price of No. 2 amber durum at Minneapolis advanced one cent to 113 cents as compared with 144 a year ago, the average of all sub-classes and grades of durum declined approximately four cents. The price of No. 2 soft red winter at St. Louis advanced four cents to 122 cents as compared with 204 cents last year, but on the other hand, other grades of this class declined.

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Western white at Seattle, as indicated by the average of daily cash quotations, declined five cents to 110 cents per bushel as compared with 153 cents last year. Cash wheat markets have been steadier since May 10 with but little change in prices. The spread between cash closing prices at Winnipeg and Minneapolis widened three cents and was seven cents in favor of Minneapolis for the week ended May 10 as compared with a spread of 13 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 12	143	112	144	114	152	130	140	118	186	130	146	117
19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158	107	165	107	171	125	141	119	212	122	155	116
May 3	162	107	169	107	174	128	148	112	220	118	157	115
10	156	101	164	104	168	123	144	113	204	122	153	110
17	147		151		160		136		181		146	
24	147		153		161		138		179		143	
31	146		155		161		136		183		144	
June 7	145		151		156		136		135		143	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 11	149	121	140	114	142	118	150	125	157	130	137	108
18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	151	111	152	120	160	122	141	106
May 2	157	113	152	106	152	114	152	122	160	121	142	105
9	152	104	150	96	148	103	151	111	159	114	142	96
					July futures							
16	148	108	139	101	144	108	148	116	156	119	b/138	102
23	153		145		150		---		161		141	
30	144		136		141		143		156		138	
June 6	142		134		140		142		152		137	

a/ Prices are of day previous to date of other market prices. b/ June future.

CROP AND MARKET PROSPECTS, CONT'D

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Domestic wheat futures markets steadied and closing prices were higher during the middle of the week ended May 16, but the markets weakened later in the week and prices declined to around the same level as at the beginning. Higher European prices and trade reports of a decrease in the domestic spring wheat acreage as well as some adverse weather attributed to higher prices but these were over-balanced later by reports of improved domestic crop conditions, easier foreign prices and other prevailing factors that have been unfavorable to higher prices. On May 16 the closing price of July futures at Chicago was approximately 108 cents, or the same as the week before, as compared with 148 cents last year. Closing prices at Kansas City and Minneapolis were slightly higher than the week before as well as Winnipeg prices. July futures at Liverpool closed at 119 cents, three cents higher than at the beginning of the week, as compared with 156 cents a year ago. At Buenos Aires, July futures closed at 102 cents on May 15, or approximately 36 cents lower than the year before.

Rye areas and condition

The 1929 rye acreage in the 15 countries from which reports have been received is approximately the same as in 1928, being reported at 29,509,000 acres against 29,520,000 acres in 1928. The total acreage in 13 European countries is 25,746,000 acres against 25,477,000 acres in 1928, or an increase of 1.1 per cent. The first estimate of the total rye acreage in Czechoslovakia is 2,486,000 acres as compared with 2,487,000 acres in 1928, but owing to a change in the system of collecting crop statistics in that country, data for the years 1928 and 1929 are not comparable with preceding years. The condition of the winter rye crop in Poland as of April 20 as officially reported was above average and above the condition as of April 10. Tables on rye acreage and production are given on pages 736 and 737.

FEED GRAINS

Recent decreases in the earlier estimates of the feed grain crops in Europe, particularly in Yugoslavia and Czechoslovakia, have reduced the total 1928 European production of the three feed grains, barley, oats, and corn, to 57,737,000 short tons, a decrease of 1.8 per cent from the 58,810,000 short tons raised in 1927. In 1926 the production amounted to 65,556,000 short tons. For feed grain production tables, see pages 739 and 740.

Barley

The acreage sown to barley in 1929, as far as reported by 16 countries, totals 30,590,000 acres, an increase of 2.8 per cent over that of

CROP AND MARKET PROSPECTS, CONT'D

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1928. The 1,786,000 acres sown in Czechoslovakia is slightly larger than that sown last year, and slightly above the average of the past five years. The total for the 10 European countries reported is 8,780,000 acres, only 0.1 per cent below that sown in 1928. The earlier estimate of the area sown in Algeria has been increased by nearly 200,000 acres to 3,641,000 acres. For detailed table on barley acreage, see page 738.

In Ontario, Canada, according to official reports, 9 per cent of the barley had been sown by the end of April, as compared with 6 per cent last year and 71 per cent in 1927. In Manitoba 5 per cent of the barley was reported as sown, in Alberta 2 per cent, and in Saskatchewan 1 per cent. It is estimated that the sowings in Ontario will be above average, and perhaps 10 per cent above those of last year. In eastern Ontario the seeding will increase considerably. The condition of barley in Egypt improved during April, its condition being estimated at 104 per cent on May 1 compared with 102 per cent on April 1, and with 97 per cent on May 1 a year ago.

The total 1928 production of barley in 46 countries so far reported amounts to 1,576,098,000 bushels, or 14.3 per cent above the 1927 production. The previous estimate of the crop in Yugoslavia has been increased by nearly 500,000 bushels to 18,106,000 bushels, and the previous estimate for Algeria has been increased by about 1,600,000 bushels to 39,716,000 bushels. The first estimate received from New Zealand places the crop at 781,000 bushels, a figure 13 per cent below that of 1927. For barley production table, see page 740.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 107,763,000 bushels, an increase of 21.1 per cent over the 88,959,000 bushels exported during the same periods of the preceding year. The United States export of 103,000 bushels during the week ended May 11 was one of the smallest weekly shipments during the past season. For detailed figures on barley trade, see page 741. United States barley prices have declined to the lowest point since the beginning of January. No. 2 barley at Minneapolis averaged 60 cents per bushel during the week ended May 10, or 2 cents below the price for the preceding week, and 35 cents below the price for the corresponding week last year. For table showing barley prices, see page 742.

Stocks of barley in store in the Western Grain Inspection Division of Canada on May 10 stood at 12,352,000 bushels as compared with 6,449,000 bushels on the same date in 1928, and 4,118,000 bushels in 1927. Receipts of barley at Fort William and Port Arthur for the nine-month period August - April totaled 38,094,000 bushels compared with only 18,721,000 bushels

CROP AND MARKET PROSPECTS, CONT'D

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from August 1927 - April 1928. Shipments from these two ports for the same nine-month period of 1928-29 have totaled 33,344,000 bushels, 31,712,000 bushels of which went out by lake and 1,631,000 by rail. During the corresponding period of 1927-28, the shipments amounted to only 17,446,000 bushels, of which 14,518,000 bushels went out by lake, and a correspondingly larger proportion, 2,928,000 bushels, by rail.

Important recommendations governing the growing and handling of Canadian barley for overseas markets, especially those of the British Isles, are contained in the report of a special committee which investigated the British and European trade for the Canadian Wheat Pool, according to the "Montreal Gazette." The report recommends that grade definitions in the Canadian Grain Act should be redefined, and the grades for industrial barley segregated into three main classes; that the grade name "Rejected" should be eliminated; that a feed grade should be established similar to No. 2 Federal barley; that old crop barley must not be supplied for or mixed with the new crop; and that as far as possible injured, frosted, sprouted and artificially dried grain must be excluded from the industrial grades.

Oats

The 1929 acreage sown to oats, as far as reported by 10 countries, totals 49,609,000 acres, a decrease of 0.7 per cent from that sown by the same countries last year. During past years, the countries reported up to the present furnished almost 50 per cent of the total oats acreage. The 2,089,000 acres sown in Czechoslovakia, while slightly larger than that sown last year, is a little below the average of the past five years. The total for the 5 European countries reported now amounts to 7,428,000 acres, only 0.1 per cent below that of last year. In Ontario, Canada, it was officially reported that 13 per cent of the oats sowing had been completed by the end of April, against 7 per cent last year, and 65 per cent in 1927. In Manitoba, 6 per cent of the oats was reported as sown, in Alberta 4 per cent, and in Saskatchewan 2 per cent. For oats acreage table, see page 738.

The 1928 oats production in 39 countries has reached a total of 3,800,065,000 bushels, 8.8 per cent above that of 1927. An increase of more than 1,200,000 bushels in the previous estimate of the crop in Yugoslavia, and slight increases in the earlier estimates for Czechoslovakia and Switzerland have raised the European total to 1,864,083,000 bushels, or 1.2 per cent above that of 1927. The previous estimate for Algeria has been increased by more than 700,000 bushels to 14,492,000 bushels. The first estimate received from New Zealand places the crop at 4,266,000 bushels, more than 9 per cent below that of 1927. For oats production table, see page 739.

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Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 49,934,000 bushels, an increase of 24.8 per cent over the 40,000,000 bushels shipped out during the same periods of the preceding year. The United States export of 46,000 bushels during the week ended May 11 was the smallest weekly export since the middle of March. For detailed figures on oats trade, see page 741. United States oats prices have declined to the lowest level since the beginning of January. No. 3 white oats at Chicago averaged 46 cents per bushel during the week ended May 10, 1 cent below the price for the preceding week, and 22 cents below the price for the corresponding week last year. For table showing oats prices, see page 742.

Stocks of oats in store in the Western Grain Inspection Division of Canada on May 10 had declined to 16,676,000 bushels, against 10,162,000 bushels on the same date last year, and 6,377,000 bushels in 1927. Receipts of oats at Fort William and Port Arthur for the nine-month period August - April totaled 31,209,000 bushels compared with only 8,718,000 bushels from August 1927 - April 1928. Shipments from these two ports for the same nine-month period of 1928-29 have totaled 16,789,000 bushels, 12,698,000 bushels of which went out by lake, and 4,091,000 bushels by rail. During the corresponding period of 1927-28, shipments amounted to only 7,184,000 bushels, of which a much smaller proportion, only 2,983,000 bushels, went out by lake, and 4,202,000 bushels by rail.

Corn

The weather in Argentina for the week ended May 13 was seasonably warm and mostly fair, according to the United States Weather Bureau. In the corn zone the temperature averaged 1° below normal, with no rain. The heavy rains in Southern Rhodesia are reported to have done no damage to the corn crop there, and it is estimated that the production will be above average.

The tendency continues toward increased corn acreage in Ontario, Canada. In the western counties the acreage will be 25 per cent over that of last year, according to the Ontario Department of Agriculture. The 364,000 acres sown to corn in Czechoslovakia is a slightly larger figure than the area sown in 1928, but is a little below the average of the past five years.

Decreases in the earlier estimates of the 1928 production in Yugoslavia, and several other slight changes have decreased the total production in the 25 countries reported by nearly 10,000,000 bushels to 3,459,298,000 bushels, 0.3 per cent below that of 1927. For corn production table, see page 739.

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Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, total 126,801,000 bushels, a decrease of 6 per cent from the 134,860,000 bushels exported during the same periods of the preceding year. The United States export of 191,000 bushels during the week ended May 11 was the smallest weekly shipment since the beginning of November. Argentine shipments during that week were 5,440,000 bushels, a little below those for the preceding week.

United States corn prices declined somewhat during the week ended May 10. No. 3 yellow corn at Chicago reached the lowest level since early in January, averaging 88 cents per bushel, 2 cents below the price for the preceding week, and 22 cents below the price for the corresponding week last year. Argentine prices for the same week averaged from 2 to 3 cents less than for the preceding week, while last year they rose 1 cent during the corresponding week. By May 14, No. 3 yellow corn at Chicago had advanced slightly to about 88-1/2 cents, while on the same date Argentine corn for July delivery was quoted at slightly more than 82 cents, leaving a spread of only a little more than 6 cents between the United States and the Argentine corn. At the beginning of May it was reported that the market for corn in Denmark had been somewhat weakened, the quotations being lower for Argentine corn, as well as for Javan and for African corn. North American corn, however, was quoted unchanged. See page 742 for corn prices.

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SUGAR

Slight revisions in the estimated production of beet and cane sugar received since the latest published table ("Foreign Crops and Markets", April 15, 1929, page 544) bring the estimated world total of both beet and cane sugar up to 30,237,000 short tons as compared with 28,333,000 short tons produced in 1927-28. The only countries showing any noticeable change from the previous estimates are Poland and Netherlands. The estimate for the Polish crop has been raised from 804,000 short tons to 834,000 short tons, indicating an increase of 26.7 per cent over the previous season, while the estimate for Netherlands has been increased from 314,000 to 343,000 short tons, or 22 per cent above 1927-28. The total world beet sugar crop is now estimated at 10,173,000 short tons of raw sugar, of which Europe contributes 8,993,000 short tons. Including the previously published revised estimate for the Porto Rican crop (see "Foreign Crops and Markets", May 6, page 621) the total world cane sugar crop is estimated at 20,064,000 short tons, which is 8.4 per cent above the 18,503,000 short tons produced in 1927-28. Detailed figures will appear in the next issue of "Foreign Crops and Markets."

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CROP AND MARKET PROSPECTS, CONT'D

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TOBACCO

Area planted in Czechoslovakia increased

The area planted to tobacco in Czechoslovakia will be approximately 5,000 acres above last year, when 12,506 acres were planted, yielding about 15,000,000 pounds of leaf, according to a report of April 25,1929, from the American Consul General, Arthur C. Frost, at Prague. The native tobacco is used principally for the manufacture of cheaper grades of cigarettes and cigars and for blending with the imported tobacco, which constitutes the chief source of supply. Tobacco may be cultivated in Czechoslovakia only in specially designated districts of Slovakia and Ruthenia by growers subject to official control. Tobacco plantations in the provinces of Bohemia and Moravia are cultivated for experimental purposes only.

Imports of leaf tobacco during the calendar year 1928 amounted to about 25,000,000 pounds, a decrease of some 13,000,000 pounds from that of 1927. Turkey and the Balkan countries supplied about half of the quantity imported in 1928. Direct imports from the United States were small. Decline in the use of cigars, especially of the strongest kind known as "Virzinky", and increased consumption of cigarettes is noted by the Consul, reviewing the operations of the tobacco monopoly. A make of American cigarettes is being introduced in the market by the monopoly. Although American cigarettes were frequently asked for, they never were supplied by the monopoly in the past and the high import duty has discouraged their importation by individuals. It is expected that in spite of their high price the American cigarettes will meet an active demand on the part of both foreign and native smokers in this country who are not satisfied with the domestic product, states the Consul General.

Algerian tobacco areas reduced

The area planted to tobacco in Algeria is less than last year, according to the International Institute of Agriculture, at Rome. It is stated that owing to frosts some replanting has been necessary and that plantings will certainly be reduced. In 1928, according to preliminary official information, 65,358 acres were planted to tobacco, yielding a crop of 55,128,000 pounds. Algeria specializes principally in the production of pipe tobacco, only an insignificant amount of snuff being produced.

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FRUIT, VEGETABLES AND NUTS

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THE 1929 PRUNE D'ENTE SITUATION IN FRANCE: Unfavorable weather during March and April are believed to have caused considerable damage to the Prune d'Ente crop in the Lot-et-Garonne, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Lucien Memminger at Bordeaux. After blossoming under good conditions during March, the trees while still in flower were subjected to frosts during the early part of April which, it is stated, may have caused considerable damage. Some growers give very pessimistic reports as to the actual amount of damage done, but more conservative estimates are to the effect that it is too early to form a definite opinion concerning the probable size of the crop. See Foreign Service release, F.S./P-73, May 13, 1929.

BERMUDA VEGETABLE SHIPMENTS: Total shipments of Bermuda vegetables from the beginning of the season on November 17, 1928 to April 30, 1929, amounted to 6,164,000 pounds as compared with 8,730,000 pounds during the corresponding period last season, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Robertson Honey at Hamilton, Bermuda. There is a fairly good crop of potatoes but present prices do not warrant shipment to New York. The movement of celery will be heavy from now on and it is estimated that shipments will run from 4,000 to 5,000 crates weekly, reaching their peak from May 18 to May 25. All of the celery from the swamps has now been marketed. The remaining crop will be from the highlands and is of better quality. See Foreign Service release, F.S./V-63, May 14, 1929.

EXPORTS OF CUBAN VEGETABLES TO THE UNITED STATES: Exports of Cuban vegetables to the American market during the month of April 1929 amounted to 2,808,000 pounds as compared with 3,773,000 pounds in April 1928, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul Harold B. Quarton at Habana. This brings the total shipments to the American market from the beginning of the 1928-29 season early in November to April 30, 1929 up to 36,460,000 pounds as compared with 30,823,000 pounds during the corresponding six months last season. Total shipments of Cuban vegetables to the United States thus far this season have amounted to 23,017,000 pounds as compared with 15,535,000 pounds during the corresponding period last season. Shipments of potatoes thus far this season, however, have amounted to only 4,073,000 pounds as against 6,525,000 pounds during the corresponding period last season. All other vegetables have been exported in larger quantities this season. See Foreign Service release, F.S./V-62, May 13, 1929.

EGYPTIAN ONION SHIPMENTS: Shipments of Egyptian onions to the American market from May 3 to May 11 amounted to 35,334 bags of 112 pounds each, according to a cable received in the Bureau of Agricultural Economics

F R U I T, V E G E T A B L E S A N D N U T S, C O N T'D

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from Consul Raymond H. Geist at Alexandria. This brings total shipments of Egyptian onions to the United States thus far this season up to 140,395 bags as compared with 240,056 bags during the corresponding period last season. The 35,334 bags above referred to are scheduled to arrive during the first week of June, the steamship "Exford" being due in Boston on June 1, with 34,834 bags and the "Alesia" in New York on June 5 with 500 bags. Only 7,851 bags of the "Exford" cargo will be discharged in Boston. Approximately 3,000 bags are for optional disposition. The balance is to be taken to New York. Nearly one-third of the "Exford's" cargo of onions is in transit for Cuba and Canada. Alexandria quotations c.i.f. New York are $1.70 per bag. Arrivals in Alexandria are small and the demand is weak, states Mr. Geist. Stocks in the interior, however, are large. See Foreign Service release, F.S./O-122, May 14, 1929.

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L I V E S T O C K, M E A T A N D W O O L

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BRITISH BACON IMPORTS INCREASE: Preliminary figures on British cured pork imports for April show increases over March 1929 and April 1926 and 1927, but a continuation of the lower levels prevailing this year against those of 1928, according to information cabled by Agricultural Commissioner Foley at London. The April total of 79,666,000 pounds was an advance of nearly 11,000,000 pounds over March, but about 4,000,000 pounds below a year ago. Receipts from Denmark advanced about 6,000,000 pounds over March figures to reach 47,946,000 pounds, but that figure was still more than 3,500,000 pounds under the April 1928 level. Canada sent more than in March, but the April figure of 1,708,000 pounds was below that of a year ago. Another decline in receipts from the United States put the April figure for that country at 4,148,000 pounds, a decrease of 1,340,000 pounds below last year. Imports of hams made a gain over both the preceding month and a year ago to reach 9,760,000 pounds, but lard imports, at 21,612,000 pounds, were below both of the comparable periods.

SLAUGHTERING AND MOVEMENT OF LIVESTOCK IN ARGENTINA: The tendency toward reduced cattle supplies and higher prices noted in Argentina during 1928 appears to be continuing into 1929. The number of cattle slaughtered in freezing works during the first 3 months of 1929 showed a decrease of 15 per cent when compared with the same period of 1928. For the year 1928, slaughterings decreased 12 per cent below those of 1927. Sixty per cent of the purchases made by freezing companies in 1928 were made directly from ranches, with 36 per cent coming from the Liniers Market, as against 64 per cent from ranches and 33 per cent from the Liniers Market in 1927. See table, page 743.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

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The average price per 100 pounds live weight at Liniers for the week ended April 13,1929 for chilled beef steers was $5.84, about 78 cents above the same period of 1928, while frozen beef steers showed an increase of 96 cents to $5.50. Continental steers increased 66 cents to $5.32 and butcher steers increased 50 cents to $5.01 per 100 pounds. The average price per head is considerably higher this year than last. Wholesale meat prices at Liniers Market were from 1 to 2 cents higher for the same week of 1929 against a year ago. Exports of chilled beef from Argentina for the first 3 months of 1929 showed a decline of 10 per cent compared with the same period of 1928, while frozen beef exports were 39 per cent under those of the preceding year. Exports for the first 9 months of 1928, the latest period for which official figures are available, show a decrease of 20 per cent in chilled beef and of 48 per cent in frozen beef. Exports for the year in quarters of beef as reported by the "Review of the River Plate", show a 12 per cent decrease in chilled beef and a decline of 59 per cent in frozen beef for the year.

The bulk of the cattle received at Liniers Market, the most important cattle market in Argentina, is sold to freezing works for export or is slaughtered for domestic consumption. For the first 3 months of 1929 the total number received was 14 per cent below the same months of last year. The number sold to freezers was 22 per cent under the 1928 level, with a reduction of 14 per cent in the number slaughtered at the Market. The average weight of cattle in 1928 was less than in 1927, with prices higher. Freezing companies paid $6.07 per 100 pounds at ranches for steers, oxen, and bulls in 1928 against $5.18 in 1927. At the Liniers Market the average price paid by freezing companies per 100 pounds was $5.55 in 1928 against $4.13 in 1927. The price per head averaged $57.58 for 1928 against $54.80 in 1927.

<u>Hog</u> slaughter in Argentina so far this year has been considerably higher than for the same period last year. For the first 3 months the number killed in freezing works showed an increase of 84 per cent over the corresponding period in 1928. Exports of frozen pork, however, for the same period were estimated to be 24 per cent less than in 1928. For the calendar year 1928, 240,000 hogs were slaughtered, an increase of 30 per cent over 1927. Exports for the first 9 months of 1928, the latest data available, showed an increase of 66 per cent over the preceding year. Entries of hogs into Liniers Market for the first 3 months of 1929 made an increase of 15 per cent over 1928. Of the numbers received, 35 per cent went to freezing establishments, and 63 per cent were killed for domestic consumption. In March 1929 the average price of hogs per pound, live weight, was 8.24 cents compared with 8.46 cents in February and 9.98 cents in January, while the average price for the year 1928 was 8.41 cents.

L I V E S T O C K, M E A T A N D W O O L, C O N T'D

Heavy killings of sheep and increased frozen mutton exports are shown by reports from Argentina for the first 3 months of 1929. Slaughter of sheep at freezing works in Argentina for this period of 1929 increased 13 per cent over the corresponding period of 1928. For the calendar year 1928, killings were 3 per cent above 1927. Exports of frozen mutton for the same three months of 1929 increased 13 per cent. For the first 9 months of 1928, exports of frozen mutton and lamb showed a decrease of 7.19 per cent compared with the same period of 1927.

Entries into the Tablada market for the first 3 months of 1929 increased 19 per cent over the same 3 months in 1928. For the calendar year 1928, sheep entries were 2 per cent above 1927. Of the above number, 71 per cent were sold to freezing establishments, 19 per cent went to slaughter houses, and 10 per cent were reserved for fattening. The average monthly price paid by freezing companies per sheep carcase, dressed weight, was higher in February 1929 than in January; wethers brought $5.60 against $5.51, ewes $5.82 against $5.74, and lambs $5.55 against $5.09.

THE WORLD SITUATION IN OILS AND OILSEEDS

Indications are that larger quantities of most vegetable oils and oil-bearing materials are available for the 1928-29 season than there were in 1927-28, with olive oil being a notable exception, according to information available in the Foreign Service of the Bureau of Agricultural Economics. The feature of more abundant supply applies to most of the edible oils, with the exception noted, and nearly all of the oils used in the United States in the manufacture of lard substitutes, oleomargarine, soap, and paints and varnishes. Prices generally have held higher levels in the United States during the early months of 1929 than in the same period of the preceding year, important exceptions being coconut oil and palm kernel oil. A factor contributing to the firm price level has been the good demand prevailing in both the United States and Europe during the calendar year 1928 and so far into 1929. On both sides of the Atlantic there have been further developments of the tendency to import more oil in the form of raw materials. This is particularly true of Europe, and indicates a considerable expansion of the crushing industry, together with the growing need for the by-products in agriculture.

The outstanding interests of American agriculture in the world vegetable oil situation are its effects upon the markets for lard and dairy products. The fact that the 1928-29 cottonseed oil production promises to exceed that of 1927-28 is significant, since lard compound is largely cottonseed oil with smaller quantities of other edible oils added from both

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

domestic and foreign sources. There is no accurate measure of the effect of lard substitutes upon the market for lard, but it is known that the availability of vegetable oils, particularly American cottonseed oil, influences the price of lard. Present prices of lard and lard substitutes are at about the same level. The dairy industry is interested in the amount of raw materials available for the making of oleomargarine, in which coconut oil holds the leading position. Data for the past few years indicate an increasing output of oleomargarine, utilizing larger quantities of coconut oil and also a larger proportion of all vegetable oils at the expense of the animal fats and oils so used. The European oleomargarine industry, which is much larger than that of the United States, also appears to be giving more attention to the vegetable ingredients. In the drying oils, the United States appears to be more dependent than usual at present upon foreign supplies owing to the relatively short flaxseed crop of 1928. The world supply for 1928-29, however, promises to be at least as large as that of 1927-28 owing to the good crop in Argentina. More liberal supplies of Chinese wood oil also appear to be available. The next issue of "Foreign Crops and Markets" will go into more detail concerning the world trade in vegetable oils and oil materials.

Supplies of vegetable oils

If olive oil is excluded, the world's supply of edible oils and oils used principally for soapmaking available for the 1928-29 season is indicated to be equal to or greater than the record supply of the 1927-28 season, judging from the preliminary figures available. The actual supply, however, may be expected to vary somewhat from present indications, since allowance must be made for changes in the percentages crushed from year to year. The use of oilseeds for seeds and industrial purposes other than oil extraction is a factor in the final determination of the percentage of the total supply actually crushed, as are variations in the supply of edible animal fats.

Many of the data presented herewith for 1928 are incomplete. As now reported, however, there are increases in the production of cottonseed and large increases in the exports of copra and coconut products from the most important producing countries, together with indicated increases in the crops of peanuts and soy beans. All of the products mentioned have important competitive interests in the United States, where supplies in 1928 were larger than those of 1927. Cottonseed production, which dominates the American oilseeds situation, was well above that of 1927-28, although not equal to the record crops of 1925-26 and 1926-27. Exports of copra and coconut oil from the Philippines also exceeded those of 1927, comprising the second most important source of edible vegetable oil material. Imports of olive oil also were larger in 1928 than in the preceding year.

The fact that the world supply of olive oil for 1928-29 is considerably below the abnormally large crops of 1927-28 and 1926-27 is of

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

interest to American consumers, but does not carry the same competitive significance that similar conditions would in the other oils mentioned. Inclusion of the olive oil figures in estimating the world total available vegetable oil supply would more than offset the increases noted in other products. Minor decreases also are noted in the production of rapeseed in the leading producing countries, and in the sunflowerseed crop of Russia.

The world supply of material for producing drying oils was also probably about equal to that of 1927. Flaxseed production in the Northern Hemisphere was low but the increase in the Argentine crop over that of 1927-28 was believed large enough to offset the Northern Hemisphere shortage. The production of hempseed in the countries reporting was about equal to that of 1927. Soy beans, which contain a semi-drying oil used in the United States to some extent in the paint and varnish industry, are indicated to have been more plentiful in 1928 than in 1927. The exports of Chinese wood oil in 1928 were considerably larger than in the preceding year.

Cottonseed

The production of cottonseed in countries so far reporting for 1928-29 amounts to 10,921,000 short tons, or approximately one million short tons above the 1927-28 production in the same countries. The preliminary figures indicate increases in that crop in all countries reported. An estimate for the United States based on the production of lint for the same season is 6,422,000 short tons, or 12 per cent above the production of 1927-28, but below the record production of the two preceding seasons. Production in India is also believed to be above that of 1927-28. See table, page 705.

Indications are that the United States is retaining increasing percentages of its cottonseed oil production for home consumption. The tendency in exports, particularly of refined cottonseed oil, has been slightly downward in recent years with only slight variations in the exports of crude oil. The total export volume of cottonseed oil in recent years has been a small fraction of the pre-war figures. In 1928 the crushing of cottonseed in the United States utilized only 4,616,000 short tons owing to the reduced cottonseed crop of 1927-28, against nearly 6,000,000 short tons crushed during both 1926 and 1927. The smaller crushings resulted in a reduced total disappearance of cottonseed oil during 1928 as against that of the preceding year, and stocks were reduced at the end of 1928. There was more cottonseed oil used last year in the oleomargarine industry, however, than in 1927 in the production of an increasing amount of that product, although the proportion of cottonseed oil to the total of materials used was lower than in 1927. Since last August the price of prime summer yellow cottonseed oil at New York has been moving upward, with the March 1929 average standing at 10.6 cents per pound against an average of 9.9 cents for the year 1928, and 9.7 for 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Copra

Exports of copra and coconut oil in terms of copra during 1928 from the four important exporting countries, Philippine Islands, Netherlands East Indies, British Malaya and Ceylon, were 25 per cent greater than those of 1927 and have set a new record for the export of coconut products. The increase is shared by each of the four countries, the individual gains ranging from 2 per cent for Ceylon to possibly more than 50 per cent for the Netherlands East Indies. The 1928 figure for that country is based on trade estimates, however, since no official figures are available and final figures may change the situation somewhat. Exports from the Philippines, which are the chief source of the United States supply of coconut products, were 8 per cent above those of 1927. See table, page 706.

The United States continues to use increasing quantities of coconut oil, in the oleomargarine industry and elsewhere. In addition to the large increases in imports of coconut oil from the Philippines during 1928, 246,858 short tons of copra from all sources were crushed in the United States during that year. That figure was more than 30,000 short tons larger than the 1927 crushings and the largest for the post-war period. Prices of coconut oil in the United States have been falling slowly during the past 2 years, with the New York average for crude oil standing at 9.2 cents per pound in March 1929. The averages for the years 1928 and 1927 were 9.5 and 9.7 respectively.

Peanuts

Estimates for peanut production in 1928 are available for only a few countries, but a record production of 3,388,000 short tons in India, the world's chief producer, and the reported increase in production in China is believed to be sufficient to more than offset decreases which may be reported for other countries. The total production for 1928, therefore, is likely to turn out to be the largest on record. See table, page 707.

The 1928 crop of the United States is placed at 404,530 short tons of nuts in the shell, but only 17,915 short tons of peanut kernels are reported as having been crushed in American mills during that year. Imports during 1928 were larger than for the two preceding years, with China as usual providing the largest share. Indications are, however, that the 1929 imports will fall below those of last year. Most of the imported peanuts are used in confectionery and for similar purposes. The price of crude peanut oil f.o.b. mills has been rising during the early months of 1929 to reach a March average of 10.3 cents per pound against 9.4 cents a year ago.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Olive oil

The production of olive oil in 1928-29 is estimated at 1,345,138,000 pounds or only 56 per cent of the record production of 2,412,032,000 pounds produced in 1927-28, but is slightly above the production of 1926-27. The small crops of Spain and Portugal are largely responsible for the 1928-29 decrease, since production in those countries in the preceding year were two and three times larger than normal. Reductions are shown also in the crops of many of the minor producing countries, while Italy, Greece and Tunis report increases over 1927-28. See table, page 708.

Only a small fraction of the olive oil requirements of the United States is supplied from domestic sources. In 1928, 6,285 short tons of olives were crushed in this country, according to the Bureau of the Census, while the domestic olive crop reached only 719 short tons, according to preliminary estimates. During that year, there was an estimated total disappearance of edible olive oil amounting to 42,589 short tons, the highest since 1925. Since October 1928, the price of olive oil in barrels at New York has been around 30 cents per pound, a figure slightly under the average for the year 1928, but above the 1927 level.

Soy beans

Manchuria is reported to have produced another record soy bean crop in 1928, or approximately 3,500,000 short tons, against 2,952,000 short tons in 1927. Production also increased in the United States, but decreased in Chosen. Manchuria provides about 70 per cent of the world's production of soy beans and is the only important source of supply for importing countries. Trade with the United States, however, appears to be diminishing, largely as a result of the increasing interest displayed by European countries in importing seeds for crushing. See table, page 708.

The 1928 returns of imports into the chief consuming countries show a larger volume of business in soy beans and a corresponding reduction in the quantities of soy-bean oil moving from China to Europe. Outstanding increases appear in the imports into the United Kingdom and Germany, while larger quantities also were taken by Japan. In the latter country, the amount of soy-bean cake required for fertilizer has an important influence upon the market for soy beans, while in Europe the chief use of the by-product is as a livestock feed. In the United States the bulk of the requirements are met from domestic production. The crop of 1928 is placed at 261,000 short tons. Only 18,102 short tons are reported as having been crushed for oil, however, against 11,364 in 1927 when the

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

domestic crop was placed at 224,000 short tons. Most of the American crop is used as feed or as a green manure. Since June 1928, the price of crude soy-bean oil in barrels at New York has stood at 12.3 cents per pound, a figure slightly higher than that of the corresponding period of 1927-28.

Sesame

The sesame crop of India for 1928 was 547,000 short tons against 606,000 short tons produced in 1927. India is the chief producer aside from China, for which no production figures are available. See table, page 713.

Rapeseed

The production of rapeseed in 1928 in the chief producing countries reported was 13 per cent below that of 1927. Production in India was only 950,000 short tons compared with 1,124,000 short tons for 1927. No estimate is available for China, which exports considerable quantities of rapeseed and rapeseed oil. See table, page 706.

Sunflower seed

Reported production of sunflower seed was lower in 1928 than in 1927 as a result of the decrease of 16 per cent in the Russian crop, which is the largest single source of that seed. At present, however, the Russian crop does not have an important influence upon the world oilseed situation owing to the small volume entering the export trade. Large quantities of the seed are used in Russia for poultry feed and human consumption. See table, page 712.

Flaxseed

Production of flaxseed in the five chief producing countries in 1928 was probably equal to or slightly above the production in 1927. Canada and the United States produced 642,000 short tons, or 218,000 short tons less than in 1927. No official estimate is available for the production in Argentina, but the acreage was a record one and trade estimates place the crop at approximately 2,500,000 short tons. Should this estimate prove correct, the increase in production in Argentina would be sufficient to offset the reduction in the North American crop.

Preliminary figures on the international trade in flaxseed during the calendar year 1928 indicate the moving of a volume slightly larger than that of 1927. Fairly complete returns for the chief importing countries show smaller quantities being taken by the United States and the United Kingdom, but more going to continental Europe. Those developments in the trade have been noticeable during most of the post-war period. The

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

reduced United States imports helped to lower the volume of flaxseed crushed in this country during 1928, which stood at 1,128,000 short tons against 1,169,000 short tons for 1927, according to Census Bureau figures. Flaxseed prices in the United States had a strong upward tendency during the early months of 1929, largely as a result of the reduced 1928 crop and the low stocks on hand on September 1, 1928. The Minneapolis average price during April 1929 stood at $2.45 for No. 1 flaxseed against an average of $2.28 for all of 1928, and of $2.22 for 1927. Linseed oil prices also have moved up slightly during 1929 as against a year ago.

Hempseed

The reported production of hempseed in 1928 was larger than in 1927 due to the increase in production in Russia. The Russian crop was estimated at 626,000 short tons compared with 612,000 short tons in 1927. Production in other countries reporting, all of which are of minor importance, was generally above that of 1927. See table, page 711.

Production of important oilseeds in terms of oil

The table on the following page is a rough estimate of the production of important vegetable oil materials in terms of oil in the chief producing countries for which statistics are available. It is based directly upon the oilseed production tables which follow and they should be used with it to indicate the countries included. This should give a better indication of the potential oil supply than can be obtained by comparing the estimates of production of the various oilseeds since the oil content of various oilseeds varies greatly.

An effort has been made to include all important producing and exporting countries wherever statistics are available and although incomplete the figures should be a fair indication of the trend of the world's "potential" vegetable oil supply. No account is taken of stocks or carryover at the beginning or end of the year. The figures should not be confused with amounts of vegetable oil actually produced since the oil seeds and other oil products are not all crushed. To obtain the following estimates, production figures, or in the absence of production figures, exports of oilseeds in the more important countries as shown in the tables pages 705 to 714 have been multiplied by an oil equivalent which indicates the amount of oil obtainable in actual commercial crushings.

The "potential" supply of vegetable oils as indicated by the production of oilseeds reduced to terms of oil is undoubtedly much larger than the amount of oil actually produced since factors other than seed production enter into a consideration of the amount of oilseeds crushed for oil. Such factors are relative prices of different vegetable oils and animal fats, uses of oilseeds for industrial purposes other than oil production, as in the case of peanuts for human and stock food, and supplies of vegetable oil seeds retained for seed, feed, etc.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OIL: Production of more important materials in terms of oil in important producing countries, 1924-1928 a/

Variety	Oil equivalent	1924	1925	1926	1927	1928
Oils chiefly used as edible oils and for soap making -	Per cent	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Cottonseed	15	3,106	3,539	3,635	2,979	3,276
Coconut	65	1,488	1,513	1,686	1,724	2,166
Peanut	28	2,197	2,596	2,658	3,240	b/ 3,360
Olive	--	1,720	1,442	1,241	2,412	1,345
Soybean	15	959	1,143	1,207	1,207	1,348
Palm kernel	45	535	584	571	581	--
Palm, including some kernel oil	--	418	447	412	436	--
Sunflower c/	22	709	1,295	755	1,203	1,009
Rape	38	1,112	1,219	933	1,009	880
Sesame	45	654	522	538	655	--
Total comp. 1928 ...	--	11,291	12,747	12,115	13,774	d/13,384
Total rept. 1924-1927	--	12,898	14,300	13,636	15,446	--
Drying oils -						
Flaxseed e/	33	2,271	2,653	2,439	2,731	2,762 - 2,818
Hempseed	30	245	408	373	400	409
Chinese exports of wood oil	--	119	119	100	120	--
Total drying oils comp. 1928	--	2,516	3,061	2,812	3,131	3,171 - 3,227

a/ These figures, except as other wise noted, are based upon the totals for individual seeds for countries reporting for the years 1924-1928 as given in the tables of oil bearing seeds which follow. Since an effort has been made to include the important producing countries the figures should be an indication of the relative potential supply of the individual oils. In each case, however, reference should be made to the tables of oil bearing seeds which follow as these will show just which countries are included for each oil and in case of preliminary estimates will indicate the basis of the estimate. b/ See note h/ on peanut table. c/ Russia only. d/ The decrease compared with last year is due largely to the small production of olive oil compared with the record production of last year. This does not have a great influence on the United States oil situation. Due to the increased supplies of cottonseed and copra the supply drawn on by the United States was probably larger than that of the previous year. e/ Five chief producing countries.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Cottonseed

Estimates of oil content range from 17 to 36 per cent

Country	Average 1909-10 to 1913-14	1924-25	1925-26	1926-27	1927-28	1928-29 preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
United States.....	5,809,000	6,051,000	7,150,000	7,989,000	5,758,000	6,422,000
British India.....	1,995,615	2,841,035	2,900,306	2,344,978	a/2,609,868	a/2,631,000
China b/	c/1,239,272	1,211,097	1,176,154	881,840	a/1,113,435	---
Egypt.............	672,473	739,924	812,553	779,824	599,903	a/ 712,000
Russia, Asiatic...	460,662	238,339	411,588	424,319	509,373	a/ 632,000
Brazil............	d/ 199,978	289,253	287,526	231,465	235,010	a/ 239,000
Mexico............	e/ 112,232	109,487	112,786	200,659	86,994	a/ 132,000
Persia............	d/ 61,716	32,950	46,572	47,117	a/ 47,334	---
Turkey, Asiatic...	f/ 56,865	43,662	58,651	---	---	---
Peru..............	d/ 66,988	117,790	113,773	143,900	139,858	---
Uganda............	11,325	91,348	84,282	61,387	62,379	---
Chosen (Korea)....	10,782	61,882	63,268	73,096	68,707	a/ 77,000
Argentina.........	e/ 1,637	39,433	75,155	32,408	56,647	---
Anglo-Egyptian Sudan	8,050	22,678	59,369	73,078	61,663	a/ 76,000
Total countries reported 1909-10 to 1913-14 and 1924-25 to 1928-29	9,268,797	10,353,598	11,797,396	12,116,399	9,929,518	10,921,000

Official source and International Institute of Agriculture except as otherwise stated. a/ Computed from lint production, using the ratio of the previous year for each country. b/ Estimates made by the Chinese Cotton Mill owners Association; production for 1926-27 has been calculated by deducting 25 per cent from production for 1925-26. c/ 1916-17 to 1918-19. d/ 1911-12 to 1913-14. e/ 1910-11 to 1913-14. f/ 1910-11.

Rapeseed

Estimates of oil content range from 33 to 43 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India b/..........	1,360,700	1,287,000	1,365,000	1,018,000	1,124,000	950,000
Austria...........	5,936	1,293	1,405	1,715	2,362	3,274
Belgium...........	1,521	612	511	558	462	360
Bulgaria..........	8,154	120	1,986	8,640	3,638	46,370

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Rapeseed, cont'd

Estimates of oil content range from 33 to 43 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Czechoslovakia........	10,364	4,648	4,324	3,539	3,374	3,356
Formosa.............	345	85	94	77	--	--
France c/............	51,125	28,537	30,811	26,163	29,817	d/(27,000)
Hungary.............	12,690	7,939	20,282	15,361	8,735	7,700
Japan...............	130,016	75,027	75,090	74,278	d/(75,000)	d/(75,000)
Poland...............	31,116	42,924	57,717	50,964	54,277	22,000
Rumania.............	60,663	8,640	38,736	18,880	15,818	d/(15,000)
Yugoslavia...........	7,000	1,626	2,481	2,302	2,444	d/ (2,000)
China (exports).......	--	33,245	52,325	116,962	32,622	--
Netherlands..........	3,761	5,240	5,550	6,744	8,047	5,622
Total countries reporting 1909-1913 and 1924 to 1928....	1,683,046	1,463,606	1,603,893	1,227,144	1,327,974	1,157,682

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries.
b/ Includes mustard seed but consists chiefly of rapeseed. c/ Colza and Navette.
d/ Rough estimate inserted so that country may be included in the total.

Copra (exports) a/

Estimates of oil content range from 60 to 75 per cent

Year	Philippine Islands	Dutch East Indies	British Malaya	Ceylon	Total
	Short tons	Short tons	Short tons	Short tons	Short tons
Average 1909-1913	134,443	261,769	Not availiabe	107,037	--
1921	318,836	407,074	107,083	169,064	1,065,057
1922	373,623	378,867	201,860	185,574	1,139,924
1923	384,356	355,378	182,506	144,724	1,066,964
1924	371,069	390,976	188,571	194,233	1,144,849
1925	352,105	402,770	184,770	224,319	1,163,964
1926	406,525	441,335	222,351	227,012	1,297,223
1927	482,009	448,750	177,955	217,792	1,326,506
1928(prelim.)....	522,067	b/700,000	221,755	222,300	1,666,122

a/ Official export figures (except as otherwise noted) of copra, desiccated coconut and coconut oil reduced to a common basis. A 65 per cent oil content of copra has been used in converting coconut oil to terms of copra. b/ Rough estimate based on trade estimate of relation of copra and oil exports of 1928 to those of 1927. According to the trade, figures from certain outer provinces are now available which did not publish statistical information prior to 1927. This may explain in part the record figure for 1928.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Peanuts

Estimates of oil content of kernel range from 35 to 50 per cent; of the unshelled nut 28 per cent.*

Peanuts in the shell*

Country	Average 1909-1913	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India	669,100	1,663,000	2,239,000	2,292,000	3,044,000	3,388,000
China exports a/		474,552	550,736	419,879	b/(420,000)	b/(480,000)
Argentina		52,445	75,588	64,582	71,346	---
Chosen		610	846	779	816	---
Dutch East Indies c/		243,929	229,685	243,300	251,260	---
Egypt		8,700	10,587	8,931	11,200	---
Anglo Egyptian Sudan		d/ (8,000)	6,291	14,701	11,879	---
Formosa	12,634	29,235	30,430	32,164	d/(32,000)	---
French Guinea		88,000	110,000	276,000	331,000	---
Gambia exports		67,896	54,544	68,400	77,550	---
Japan	18,518	18,435	15,651	14,056	d/(14,000)	---
Kwantung	e/ 172	33,649	41,714	48,397	57,339	---
Mexico		3,032	8,625	9,439	10,091	---
Mozambique exports		22,251	18,393	35,604	d/(25,000)	---
Nigeria, exports	5,732	87,657	142,492	142,013	101,665	---
Paraguay		11,376	d/(11,000)	10,494	8,900	---
Southern Rhodesia		1,266	2,030	2,571	---	---
Senegal		482,000	490,500	500,150	514,780	(440,000 500,000
Spain	f/19,625	23,561	23,712	22,969	26,947	26,929
Union of South Africa		9,748	6,674	7,852	9,205	---
United States	g/213,574	372,529	349,238	315,912	432,274	404,530
Tanganyika exports		31,400	15,200	26,700	23,800	---
French India		13,974	13,864	13,944	13,944	---
French Equatorial Africa		88,322	90,246	92,844	96,175	---
Upper Volta		28,000	39,000	28,000	101,000	---
Niger, Territory		3,300	4,400	5,200	17,200	---
French Sudan		34,020	32,770	d/(35,000)	61,700	---
Portuguese Guinea		23,036	24,263	16,484	d/(20,000)	---
Total countries reporting 1924-1927		3,922,657	4,635,449	4,745,794	5,785,071	h/(6,000,

* The ratio of shelled to unshelled nuts is approximately 1 to1.5.

a/ Rough estimate of exports in the following year of shelled and unshelled nuts a peanut oil reduced to unshelled basis taking 100 lb. unshelled= 60 lb. kernels and 100 lb. kernels = 35 lbs oil. b/ Rough estimate based on relation of production t that of last year for which export figures are available. c/ Native crop. d/ Rough estimate inserted so that country may be included in the total. e/ Three yea average 1911-1913. f/ One year only, 1913. g/ One year only, 1909. h/ Since figures are available for the chief countries a rough estimated total is indicated assuming crops in the countries not reported to be equal to those of the previous year.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Olive oil

Country	Average 1909-1913	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Spain	484,345	738,959	722,176	507,304	1,467,467	408,000
Italy	390,000	459,656	295,210	373,200	317,900	471,800
Greece	---	228,135	140,685	135,437	159,619	231,500
Portugal	a/50,138	86,990	84,530	34,720	297,600	b/ 37,500
Algeria	66,972	51,486	47,255	22,310	40,800	31,300
Tunis	c/67,104	48,500	74,960	88,190	35,300	99,200
France	---	17,640	15,430	16,530	18,700	17,600
French Morocco	---	19,180	22,050	4,410	26,500	16,500
Palestine	----	10,800	5,930	10,250	8,239	b/ 5,500
Syria and Lebanon d/	---	37,480	21,480	28,630	19,900	7,100
Turkey	---	e/ 66,000	e/ 42,000	e/40,000	f/35,000	---
Cyprus	---	4,230	880	1,560	---	---
Tripolitania	---	8,820	9,040	8,820	11,000	11,000
Yugoslavia	---	11,325	3,020	9,700	8,149	b/ 6,700
United States g/	h/ 966	1,528	532	1,383	858	1,438
Total countries reporting 1924-1928		1,720,499	1,442,298	1,240,884	2,412,032	1,345,138

Official sources and International Institute of Agriculture except as otherwise noted. a/ Year 1911. b/ Estimated. c/ Average 1911-1913. d/ Including Alaouite. e/ Smyrna district as reported by Consul Holmes. f/ From "Foodstuffs 'Round the World", December 30, 1927. g/ Factory production as reported by the Bureau of the Census. h/ 1912 only.

Soybeans

Estimates of oil content range from 10 to 21 per cent

Country	Average 1909-1913	1924	1925	1926	1927	1928 Preliminary
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Manchuria exports a/	---	2,357,300	2,828,470	3,063,971	2,952,187	b/3,500,000
Chosen	c/499,119	561,701	708,270	668,266	729,006	621,069
Dutch East Indies d/	---	105,900	121,100	108,200	119,200	e/110,000
Japan	533,239	497,889	554,210	460,496	---	---
United States	---	170,400	153,000	182,800	223,800	260,600
Total countries reporting 1924-1928		3,195,301	3,810,840	4,023,237	4,024,193	4,491,669

a/ An estimate of exports of beans and bean oil in terms of beans, using the ratio 1 pound bean oil = 6-2/3 pound beans. Figures are trade figures for exports during the trade year following the crop of the year indicated. Manchuria provides about 97 per cent of the bean exports of China. b/ Rough estimate, 20% increase over 1927, the crop is reported to be from 17 to 24% larger than last year. c/ Four-year average, 1910-1913. d/ Native crop. e/ Rough estimate based on trade reports.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Palm kernel exports*
Estimates of oil content range from 35 to 50 per cent

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon	525	1,777	2,095	1,598	1,127	a/ (1,000)
Middle Congo	1	5,105	5,529	6,073	6,803	6,244
Ubangi Chari	0	1,036	1,362	2,093	2,370	1,524
French West Africa-						
Ivory Coast	6,529	13,230	14,393	16,074	17,113	11,990
Dahomey	37,703	40,798	50,325	49,855	46,373	53,185
French Guinea	5,176	10,331	11,706	11,665	10,669	13,723
Senegal	1,680	3,343	3,041	3,215	3,262	3,234
Angola	2,939	6,285	6,430	8,182	7,239	7,605
British Cameroon	---	11	13	416	883	1,304
French Cameroon	17,101	29,523	31,735	40,149	39,108	37,142
Belgian Congo	b/ 7,166	60,194	52,354	81,677	77,628	82,700
Gold Coast	14,203	4,208	7,383	7,357	8,578	7,330
Gambia	513	439	759	775	757	805
Portuguese Guinea	b/ 6,343	11,360	10,790	9,543	12,662	11,010
Liberia	---	7,874	9,244	10,047	a/(10,000)	a/(10,000)
Nigeria	194,336	249,950	283,186	305,673	278,989	288,068
St. Thomas and Prince	---	2,831	3,350	3,680	3,056	---
Sierre Leone	51,244	66,699	68,450	70,818	72,799	73,288
Anglo-Egyptian Sudan	b/ 1,907	267	2,498	---	---	---
Tanganyika	0	1	36	48	59	390
Togo, British	---	452	610	469	443	---
Togo, French	10,647	11,377	13,814	9,718	10,970	10,300
Brazil	428	38,891	20,188	12,026	25,008	a/(20,000)
Egypt	---	3	2	0	0	0
Spanish Guinea and Fernando Po	c/ 23	---	---	---	---	---
Dutch East Indies Production	d/	802	1,247	1,924	1,794	4,350
Total countries reporting 1923 to 1927 e/		563,237	594,062	648,920	634,191	645,192

*Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.
a/ Rough estimate inserted so that country may be included in the total.
b/ Average 1910-1913. c/ Average 1911-1913. d/ Not produced on a commercial scale. e/ Includes Dutch East Indies production for export.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Palm and palm kernel oil exports*

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
French Equatorial Africa-						
Gabon	96	214	83	22	4	---
Middle Congo	12	356	413	462	670	723
Ubangi Chari	0	14	73	102	126	20
French West Africa-						
Ivory Coast	6,738	8,829	8,670	9,105	7,457	7,407
Dahomey	14,282	15,103	18,954	18,609	19,741	20,091
French Guinea	92	928	903	963	809	1,005
Senegal	1	3	0	10	---	0
Angola	---	2,381	2,983	5,104	4,016	3,737
Cameroon (British)	----	3	6	216	508	711
Cameroon (French)	3,977	3,411	4,712	6,917	6,406	4,979
Belgian Congo	a/ 2,314	13,688	15,550	20,608	20,332	23,000
Gold Coast	7,304	177	1,512	1,594	2,015	1,254
Nigeria	90,278	111,370	142,332	143,484	126,857	126,827
Sierre Leone	3,274	3,747	3,483	3,346	3,209	4,042
Tanganyika	---	2	1	0	8	5
Togo (British)	---	2,862	---	281	174	---
Togo (French)	3,203	3,212	3,691	2,938	2,934	2,293
St. Thomas and Prince		170	310	343	336	b/ (350)
Dutch East Indies Prod	c/	4,270	5,428	9,627	10,479	21,487
Total countries reporting 1923 to 1927 d/		167,664	209,021	223,428	205,903	217,931

*These figures include mostly palm oil since large quantities of the kernels are exported for crushing in the country of destination. Figures for the Dutch East Indies are actual production figures. For other countries export figures have been used since production figures are not available.
a/ Average 1910-1913. b/ Rough estimate inserted so that country may be included in total. c/ Not produced on a commercial scale. d/ Includes Dutch East Indies production for export.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Hempseed

Estimates of oil content range from 16 to 35 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Russia	421,349	353,900	615,700	556,100	612,100	626,000
Austria	523	212	190	127	139	198
Belgium	---	45	31	10	14	20
Bulgaria	1,291	1,259	1,484	1,429	1,278	1,626
Chile		1,229	909	3,348		
Czechoslovakia	4,129	5,829	7,929	6,315	5,749	6,600
France	7,725	1,424	2,357	2,213	1,492	826
Hungary	6,575	5,183	7,774	5,743	4,630	b/ (3,800)
Lithuania	1,476	---	3,086	2,206	---	---
Poland	19,445	25,551	32,986	33,143	35,097	36,000
Rumania	20,100	15,596	11,361	15,950	6,950	c/ (6,500)
Spain	---	4,240	3,675	1,850	1,500	---
Yugoslavia	8,210	(1,100)	(1,900)	1,351	976	---
French Morocco	---	---	110	110	40	---
China (exports)	---	41,632	18,700	31,917	23,332	---
Total countries reporting 1909-1913 and 1924-1928, incl. Belgium	481,137	408,999	679,812	621,030	667,449	681,570

a/ Where changes in territory have occurred as a result of the world war estimates have been adjusted to correspond with the area within the post war boundaries. b/ Rough estimate, acreage was reported to be about 80 per cent of 1927. c/ Rough estimate.

Mustard Seed

Estimates of oil content range from 21 to 33 per cent

Country	Average 1909-1913	1923	1924	1925	1926	1927
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Czechoslovakia	---	757	705	620	678	677
Netherlands	3,396	2,505	3,817	3,387	10,571	a/ (6,300)
Rumania	16	---	47	14	136	27
England and Wales	---	---	18,000	11,000	20,720	17,360
Countries reporting 1924-1927			22,569	15,021	32,105	24,364

In most countries mustard seed is included in statistics of rape seed production. It is therefore impossible to give a separate total for mustard seed. India is known to be by far the largest producer. a/ Rough estimate. Acreage was reported to be about 60 per cent of 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sunflower seed

Estimates of oil content range from 21 to 50 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Russia (European)....	b/395,960	1,610,500	2,943,000	1,716,000	2,735,000	2,293,000
Russia (Asiatic)	c/ 7,094					
Bulgaria............	---	11,710	18,172	12,767	37,663	46,605
Hungary............	---	21,122	20,334	19,254	28,000	
Rumania............	c/ 3,822	66,247	49,826	146,671	118,497	
Total countries reporting 1924-1927		1,709,579	3,031,332	1,894,692	2,919,160	

a/ Where changes in territory have occurred as a result of the World war, estimates have been adjusted to correspond with the area within post-war boundaries. b/ Three-year average, 1911-1913. c/ Two-year average, 1912-1913.

Poppy seed*

Estimates of oil content range from 41 to 50 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Austria............	1,123	1,433	1,886	1,613	2,134	---
Bulgaria............	90	82	174	175	264	275
Czechoslovakia.......	6,496	7,338	7,403	8,384	9,686	---
France............	4,607	398	422	381	449	---
Hungary............	---	2,918	2,954	4,434	6,600	---
Netherlands..........	b/ (800)	3,102	2,564	6,134	c/(6,000)	---
Rumania............	29	216	7	1,872	2,511	---
Yugoslavia..........	790	1,418	1,543	1,423	1,054	---
Poland............	356	2,162	2,144	2,514	2,462	---
Total countries reporting 1924-1927		19,067	19,097	26,930	31,160	

* No estimates are available for India and Russia, large producing countries, and such minor countries as Macedonia, Turkey, Persia and China.

a/ Where changes in territory have occurred as a result of the World War estimates have been adjusted to correspond with the area within the post-war boundaries. b/ Average 1912-1913 estimate calculated on basis of area sown in 1912 and 1913 and average production per acre 1917-1925. c/ Rough estimate, the acreage was about equal to that of 1926.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Sesame

Estimates of oil content range from 35 to 55 per cent

Country	Av. 1909-1913	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
India	525,800	575,000	472,000	464,000	606,000	a/ 475,000
China (exports)	146,488	62,572	35,626	61,166	38,130	
Anglo-Egyptian Sudan	---	27,668	23,768	24,372	22,346	
Bulgaria	b/ 816	1,778	1,374	834	1,097	1,477
Chosen	---	4,397	4,377	4,692	5,405	
Cyprus	389	329	204	407	---	
Egypt	---	4,821	5,272	3,831	4,778	
Formosa	3,763	1,491	1,443	1,142	1,335	
French Equatorial Africa	97	900	950	1,000	1,070	
French Guinea	542	619	---	4,850	4,960	
Greece	c/ 3,882	4,977	4,601	2,822	3,815	
Indo-China (Annam)	---	550	1,030	1,100	540	
Japan	---	3,887	4,127	4,210	---	
Kenya (exports)	d/ 2,213	4,503	3,394	4,038	3,829	
Mexico	---	17,558	11,073	12,312	13,361	
Nigeria (exports)	637	2,825	2,174	4,614	3,606	
Palestine	---	3,983	2,859	2,003	6,428	
Siam	---	607	1,746	1,644	---	
Sierra Leone (exports)	83	17	69	21	158	
Somaliland (Italian)	---	1,846	1,940	2,070	2,380	
Tanganyika (exports)	1,596	4,378	3,803	3,991	4,181	
Uganda (exports)	d/ 980	829	240	217	804	
Upper Volta	---	1,100	1,100	165	744	
Dutch East Indies, (exports)	e/ 1,813	4,974	2,819	3,855	8,119	
Total countries reporting 1924-1927		726,167	579,962	598,245	728,126	

a/ Does not include Hyderabad. The corresponding estimate last year was 538,000 short tons.
b/ Estimate has been adjusted to correspond with the area within post-war boundaries.
c/ Year 1914.
d/ Average 1909-1912.
e/ Average 1912 and 1913.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Flaxseed

Estimates of oil content range from 30 to 40 per cent

Country	Average 1909-1913 a/	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
Argentina	871,265	1,262,343	2,103,176	1,957,000	2,224,000	b/2,500,000
India	576,195	561,000	450,000	455,000	393,000	c/(406,000-490,000)
United States	547,193	883,316	627,872	541,380	723,716	540,988
Canada	337,132	271,452	174,639	167,852	136,769	101,192
Russia	531,552	462,220	664,440	573,216	661,000	637,140
Total 5 countries	2,863,337	3,440,331	4,020,127	3,694,448	4,138,485	4,185,320-4,269,320
Estimated world total	3,113,600	3,714,700	4,351,200	3,937,200	4,398,800	..

a/ Where changes in boundary have occurred averages are estimates for territory within present boundaries.
b/ Trade estimate.
c/ Rough estimate. The area sown at the time of the second forecast was 3.5 per cent above the area sown at the same time last year and conditions in the chief producing regions were only fair. With an acreage 3.5 per cent above last year and a yield per acre equal to that of last year we get 406,000 tons. Assuming a yield equal to the average of the past 10 years we get 490,000 tons.

Chinese wood oil

Total exports from China and imports into the United States, 1921 to 1928

Year	Exports from China	Imports into the United States
	Pounds	Pounds
1921	55,940,000	a/ 27,248,889
1922	99,408,669	a/ 79,089,292
1923	111,584,933	a/ 87,291,675
1924	119,471,733	a/ 81,587,854
1925	119,209,733	101,553,519
1926	99,757,866	83,003,774
1927	120,172,533	89,650,411
1928	---	107,356,971

Reports of the Chinese Maritime Customs, and Summary of Trade and Navigation of the United States.
a/ Gallons reduced to pounds on the basis of 1 gallon = 7-1/2 pounds.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Increasing oleomargarine consumption uses more vegetable oils

The tendency toward displacement of animal fats as an ingredient of oleomargarine by the various vegetable oils continues to show market progress in both domestic and European production. In the United States the proportion of oleomargarine manufactured from vegetable oils has increased from 51 per cent of the total output in 1926 to 57 per cent in 1927, and 64 per cent in 1928. A similar shift in Europe is indicated in the reported decline of the use of animal fats in Norway from 72 per cent in 1923 to 37 per cent in 1926. In Belgium the change is reported as having been made quite complete, vegetable oils having entirely replaced those of animal origin. Even in France, where oleomargarine consumption continued relatively unimportant and its use practically confined to culinary purposes, the vegetable types predominate.

Oleomargarine manufacture is predominantly a European industry, production outside of Europe being as yet relatively unimportant, although production in the United States is increasing. Consumption of margarine is likewise confined largely to Europe and within the various countries concerned the tendency is toward a balance between the national production and consumption. The movement toward national self-sufficiency in the European oleomargarine industry is promoted by centralized financial and administrative control, according to information included in a report from Assistant Trade Commissioner G. W. Berkalew at Brussels, Belgium. According to the best information available when the report was made, the union controls approximately 85 per cent of the oleomargarine interests of Europe. It is claimed that the consolidation has resulted in economy in production and in the lowering of prices together with improvement in the quality of the product. The demand for oleomargarine in Europe generally continued to increase steadily, according to the figures appearing in the tables below.

OLEOMARGARINE: Consumption in certain European countries, 1921 - 1928

Year	Netherlands	Denmark	Belgium	Norway
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1921	85,528	-	46,237	a/ 74,194
1922	84,436	126,541	44,092	-
1923	94,577	142,417	52,91[illegible]	-
1924	111,773	153,881	51,[illegible]	97,347
1925	120,371	158,070	59,[illegible]	98,940
1926	121,694	157,629	61,[illegible]	94,824
1927	136,024	b/ 161,000	79,[illegible]	95,905
1928	-	-	89,2[illegible]	-

Official and semi-official sources. a/ 1920. b/ Calculated on the basis of per capita consumption of 46.5 pounds as reported in "Smør Tidende," August 31, 1928.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEOMARGARINE: Production in certain countries, 1913 and 1922 to 1927

Country	1913	1922	1923	1924	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States a/	145,228	-	239,699	215,403	248,047	257,157	288,885
United Kingdom .	188,160	-	-	-	-	336,000	-
Netherlands	194,937	193,791	237,548	288,302	291,078	296,263	310,372
Denmark	93,255	123,237	143,740	152,999	154,763	154,322	158,398
Sweden	51,892	38,849	51,396	65,613	84,917	90,900	-
Norway	-	-	-	94,628	-	-	-
Finland	3,086	-	-	11,355	13,470	15,430	-
France	33,069	-	-	66,000	66,000	-	-
Belgium	29,429	-	-	-	79,366	61,729	-
Australia	-	-	-	19,019	-	-	-

Official and semi-official sources. a/ Year ended June 30.
Note: Of European countries, Germany is an important producer but no data are available as to actual production. For consumption in Germany, see table below. In France, where oleomargarine is limited to culinary uses, the consumption is correspondingly light. For Switzerland, while no records of oleomargarine production are available, there was a net importation in 1926 of 5,190,000 pounds. In Canada, the production or importation of oleomargarine is prohibited by law, as is also the case in the Union of South Africa for any but culinary uses. For New Zealand, no records of manufacture of margarine are available and consumption in that country, according to the "New Zealand Dairyman", is "negligible". Likewise, for Argentina, no record of oleomargarine manufacture is obtainable, although it is known that vegetable oils are used to a considerable extent.

OLEOMARGARINE: Estimated consumption, per capita, by countries, 1913, 1924, 1926 and 1927

Country a/	1913 b/	1924 b/	1926 c/	1927 d/
	Pounds	Pounds	Pounds	Pounds
United Kingdom	7.8	11.8	13.2	-
Germany	7.9	12.3	14.3	-
Denmark	33.0	45.6	45.6	45.6
Norway	24.0	35.5	34.2	34.4
Netherlands	4.4	15.4	16.3	17.9
Sweden	9.9	12.3	13.2	-
Belgium	3.3	7.4	8.0	8.6
France	.9	1.5	2.2	-
Australia	-	e/ 3.2	-	-
United States f/	1.5	2.1	2.1	2.2

a/ See note to previous table for certain countries not shown in this table in which consumption is known to be more or less unimportant. b/ Fourth Report of the Imperial Economic Committee on Marketing and Preparing for Market of Foodstuffs Produced within the Empire, 1926. c/ Die Milch-Industrie, Berlin, November 1927. d/ Consular and other semi-official sources. e/ Primary Producers' News, Sydney, New South Wales, December 10, 1926. f/ Year Book, United States Department of Agriculture, 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

United States

The utilization of edible vegetable oils in the United States continues to increase, in spite of a decline for 1928 in the production and consumption of cottonseed oil. Preliminary estimates of disappearance of 6 leading edible oils in the United States for 1928 show increases in the imports, production and consumption of coconut oil, which is next to cottonseed oil in importance and the leading ingredient in the manufacture of oleomargarine. That increase, plus increases in other edible oils more than offset the decline in the utilization of cottonseed oil. Where competitive features arose between cottonseed and coconut oil, the latter had a slight advantage in having averaged relatively lower in price as against the 1927 level than did cottonseed. The 1927-28 cotton crop was smaller than that of 1926-27. In spite of the generally heavier consumption of vegetable oils in 1928 as against the preceding year, stocks on December 31, 1928 in most instances were larger than on the same date of 1927, with the notable exception of cottonseed oil.

In the oleomargarine industry, coconut oil made further advances during 1928 as a basis for that product, while animal ingredients registered further declines. On the basis of the percentage by weight represented by each material entering the increased United States production of oleomargarine in 1928, as reported by the Commissioner of Internal Revenue, coconut oil represented 39 per cent of the total against 34.1 per cent in 1927 and 28.2 per cent in 1924. A slight decline appears in the use of milk, the next most important item, which accounted for 22.9 per cent of the 1928 total against 23.4 per cent in both 1927 and 1924. Oleo oil, which ranks third, made only 12.4 per cent of the 1928 total against 15.5 per cent for the preceding year, and 17.6 per cent in 1924. Neutral lard dropped from 10.8 per cent in 1924 to 6.9 per cent for last year. More cottonseed oil was used in 1928 than in 1927. In fact, the 1928 figure for cottonseed oil was second only to 1926 for any of the past five years, but it represented only 6.9 per cent of the total materials in the 1928 oleomargarine output against 7.2 per cent and 7.1 per cent for 1927 and 1924 respectively.

United States vegetable oil prices

There appears to be some tendency in the United States for the current prices of most vegetable oils to average slightly higher than those of a year ago. In technical processes where certain oils may be substituted for each other, relative price positions are of considerable significance even though the degree of change in price level may appear to be relatively small. A detailed discussion of that point appeared in "Foreign Crops and Markets", Vol. 14, No. 19. Of the more important oils, coconut and palm kernel are exceptions to the general upward movement. Data compiled by the United States Bureau of Labor Statistics show that the relative price advantage enjoyed during 1928 by coconut oil as against cottonseed oil was continued into 1929. The March average price at New York of crude coconut oil stood at 9.2 cents per pound, a point 0.6 cents

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

below the average for March 1928. Prime summer yellow cottonseed oil, at 10.6 cents, however, was 1 cent above the average for March 1928. The March average for crude soy-bean oil in barrels was 12.3 cents, a point 0.3 cent above 1928, while crude peanut oil, f.o.b. mill, was put at 10.3 cents, an advance of 0.9 cent above the preceding March. Linseed oil made a March 1929 average at New York of 10.2 cents to exceed March 1928 by 0.3 cent. Olive oil, at 30 cents, was about the same as last year. The "Oil, Paint and Drug Reporter" weekly quotations show the New York April 1929 average price of Lagos palm oil, spot, in casks, to be about 8.77 cents, an increase over the preceding April of 0.83 cent. For palm kernel oil, the April average spot price, in casks, was placed by the same agency at 8.67 cents, a decline below a year earlier of 0.53 cent.

In flaxseed, the source of the leading drying oil, prices in Minneapolis and Winnipeg in April remained above the April average of the past 3 years, but declined slightly from the high levels of February and March 1929. In Buenos Aires, prices remained firm and although slightly below those of April 1928, were above the April average of 1927 and 1926. Commercial stocks reported to the United States and Canadian governments at the close of the fourth week of April were only 1,720,000 bushels compared with 4,500,000 bushels at the corresponding time of 1928, and 4,833,000 bushels in 1927. The demand for Argentine seed continues strong and exports are leaving that country in large quantities. The large Argentine supply is being drawn upon strongly by the United States to make up for the shortage of last year's domestic crop. Exports from Argentina, India and Russia from September 1 to April 20 of the present season, and from Canada from September 1 to March 31 amounted to 62,350,000 bushels, compared with 59,364,000 bushels exported during the corresponding period of last season. Imports into the United States and the United Kingdom from September 1 through March 31 were 19,845,000 bushels compared with 17,517,000 bushels for the same period of last year. Imports into three important continental European countries from September 1 through February 28 were slightly above those of last year. During the calendar year 1928 there were unusually heavy imports of flaxseed into continental Europe, which more than offset the reduced imports into the United States and the United Kingdom during that year. There was a considerable advance in the American utilization of Chinese wood oil during 1928. Imports for that year were the largest in recent years and made an advance of 19.8 per cent over the 1927 figures. The oil has been selling this year at prices slightly above those of last year. See tables, pages 727 to 730.

<u>Interrelations of the prices of lard and lard substitutes</u>

Lard and cottonseed oil are by far the most important of the edible fats and oils. Lard compound, which is the nearest substitute for lard, is about 85 per cent hydrogenated cottonseed oil. Although cottonseed oil is the dominating vegetable oil in the production of lard substitutes, there are others which are used in amounts varying with price and season. Peanut, coconut, corn, and soy-bean oils are the principal ones used, and

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

due to their rather high interchangeability, a very narrow price margin often causes shifts in the proportions used in the production of lard compounds.

A significant relationship exists between prices of cottonseed oil, lard substitutes and lard. In general their prices move together, but shifts in production of the raw materials cause the price margins to vary For the first four months of 1929, prices of lard and lard substitutes have been at about the same level. The relationship is similar to the one which existed in 1922 and 1923. In spite of the large production of lard in 1923, prices were higher than in 1922, largely due to the relatively small production and high price of cottonseed oil. During the latter part of 1924 and into 1925 the relatively low price of cottonseed oil widened the price margin between lard substitutes and lard. The large cottonseed crop of 1926 was an important factor in causing an abrupt decline in the prices of both classes of products, and lard prices became much lower relatively than the prices of other pork products. During the early part of 1927, lard prices fell below those of lard substitutes for the first time since July 1924. The normal tendency is for lard prices to rise relatively to lard substitute prices during the latter part of the year and to be low during the early months. Exceptions occurring since 1921 have been during the years of declining lard prices. This is partly due to the seasonal changes in the production of the two products.

United States foreign trade in oils and oilseeds

The total United States import trade in vegetable oils and raw materials reduced to their oil equivalents was larger in 1928 than in any of the past 5 years, but only slightly ahead of the 1927 imports. For the first time since 1925, imports in the form of nuts, seeds and kernels were larger than imports in the form of oil. A reduction of 19.4 per cent in the imports of flaxseed was largely responsible for holding the oil total for 1928 so close to the 1927 level, since imports of practically all other important oils and raw materials showed important gains for 1928. Another decline must be noted in soy-bean oil, which has been diminishing since 1926. A corresponding slight gain has been noted for imports of soy beans, but the total involved is very small. In recent years, Manchurian exporters of soy beans and oil have found in the Japanese and European markets an even more favorable outlet than formerly as compared with the United States.

The 1928 imports of copra, the leading imported edible oil ingredient, exceeded those of 1927 by 11 per cent to reach a new high level. Larger contributions were received from most sources, but the Philippines, which accounted for 74 per cent of the total, made a gain of 8.6 per cent over 1927. The Philippines also provided all of the coconut oil imports entering the United States, but the 1928 figure stopped somewhat short of the 1927 level. Palm oil imports increased 0.82 per cent in 1928 over the

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

preceding year, with a noticeable tendency to import direct from Africa, rather than via Europe. An advance of 24.8 per cent is noted also from palm kernel oil. Most of the minor and specialized oils and raw materials made gains in the 1928 imports as against 1927.

Exports of domestically produced vegetable oils and seeds, nuts and kernels were generally larger in 1928 than in the preceding year, with the exception of cottonseed oil, the leading item. Most of the crude cottonseed oil exports go to Canada, but reduced exports to that country put the total for 1928 19.9 per cent below 1927. In refined cottonseed oil, which in pre-war years was of significant proportions, the trade has been shrinking in recent years, with an additional decline of 36.2 per cent for 1928. Mexico now appears as the leading buyer of refined cottonseed oil with 3,457,000 pounds going there in 1928. The Netherlands was the best pre-war buyer, with an average of 76,922,000 pounds for the five years 1909-1913. See tables, pages 731 to 735.

VEGETABLE OILS: Raw materials used in production in the United States, annual 1919-1928 and three-month periods 1926-1928

Year	Cottonseed	Copra	Peanuts (kernels)	Olives	Soy beans	Flaxseed
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
1919	4,713,471	168,612	143,916	1,712	- - -	691,737
1920	3,695,187	101,104	19,422	2,131	- - -	717,528
1921	4,030,149	86,100	41,569	3,291	- - -	728,729
1922	3,042,933	143,522	29,330	2,010	2,978	678,559
1923	3,201,723	184,981	8,207	2,198	4,525	956,858
1924	3,858,792	148,265	9,914	5,784	3,724	1,066,481
1925	5,079,756	160,706	22,600	1,929	10,169	1,155,384
1926	5,946,127	201,718	14,504	4,660	10,343	1,092,076
1st quarter	1,969,416	48,520	5,960	3,207	3,873	298,231
2d quarter	524,037	49,771	3,556	76	3,725	217,468
3d quarter	590,493	51,446	1,463	- - -	179	265,995
4th quarter	2,862,181	51,981	3,525	1,377	2,566	310,382
1927	5,902,232	216,806	15,413	2,871	11,864	1,168,914
1st quarter	2,151,579	55,890	3,714	1,248	3,402	308,942
2d quarter	673,481	54,839	2,107	- - -	3,016	250,970
3d quarter	812,792	50,945	2,322	- - -	1,052	253,431
4th quarter	2,264,380	55,132	7,270	1,623	4,394	355,571
1928 a/.........	4,615,951	246,858	17,915	6,285	18,102	1,128,027
1st quarter	1,344,342	62,844	8,056	4,527	5,139	332,777
2d quarter	269,955	50,308	2,726	62	4,396	269,022
3d quarter	527,908	64,582	2,220	- - -	2,827	212,882
4th quarter	2,473,746	69,124	4,913	1,696	5,740	313,346

Compiled from Animal and Vegetable Fats and Oils, Bureau of the Census.
a/ Preliminary.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS: Estimated total disappearance in the United States, 1924-1928 a/

Vegetable oil	1924	1925	1926	1927	1928 Prelimi-nary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
COTTONSEED					
Total disappearance ...	1,052,675	1,501,758	1,506,944	1,553,467	1,509,730
Net factory consumption	866,170	1,277,101	1,319,998	1,329,917	1,277,740
Other consumption	186,505	224,657	186,946	223,550	231,990
PEANUT					
Total disappearance ...	9,854	17,895	18,900	11,792	17,081
Net factory consumption	8,198	10,823	10,637	9,010	11,727
Other consumption	1,656	7,072	8,263	2,782	5,354
SOYBEAN					
Total disappearance ...	14,149	20,124	25,980	12,805	10,055
Net factory consumption	15,095	17,181	20,145	9,088	11,879
Other consumption	b/(-),946	2,943	5,835	3,717	b/(-)1,824
OLIVE, EDIBLE					
Total disappearance ...	79,487	87,723	83,157	74,597	85,178
Net factory consumption	1,353	1,814	1,057	1,387	643
Other consumption	78,134	85,909	82,100	73,210	84,535
COCONUT					
Total disappearance ...	408,735	427,998	444,634	534,034	568,453
Net factory consumption	403,324	394,666	407,014	519,300	552,967
Other consumption	5,411	33,332	37,620	14,734	15,486
CORN					
Total disappearance ...	115,309	98,641	115,410	111,611	118,011
Net factory consumption	28,211	27,759	43,392	36,920	37,601
Other consumption	87,098	70,882	72,018	74,691	80,410

a/ In terms of crude oil, except olive, which is expressed as edible. Stocks, exports and imports of refined oil, except olive, converted to a crude basis, using the factor .93 for cottonseed and corn oils, and .94 for peanut, soybean, and coconut oils. In calculating net factory consumption, the factory production and consumption of refined oil was also converted to a crude basis.

b/ Net factory consumption for the year is greater than estimated total consumption.

(See next page for note on method)

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

Note on method for the preceding table

This table gives estimates for the more important edible oils on consumption in the United States for all purposes, the net factory consumption and other consumption. In estimating the consumption for all purposes, the supply of each oil was calculated by adding together the stocks of oil in factories and warehouses at the beginning of the year, the total factory production of crude oil, and the imports less reexports of oil. From this total supply figure was subtracted the domestic exports and the stocks of oil at the end of the year. The resulting figure represents the quantity of oil going directly into trade channels or used for the manufacture of other products, and should not be confused with factory consumption.

Stocks, exports, and imports, of each oil, except olive, were reported for both crude and refined oil. To make all figures comparable the two were expressed in terms of crude oil by converting the refined to a crude basis, dividing the refined oil by the conversion factor given in the footnote. Cottonseed oil, for example, has an average refining loss of about 7 per cent. The conversion factor is, therefore, .93.

The stocks of oil used in these calculations include those in factories and warehouses, but not those in the hands of the smaller dealers. If the latter are subject to much variation from year to year, some error may be expected in using these figures as a measure of final consumption.

The net factory consumption of soybean oil in 1924 and in 1928 is larger than the estimated consumption for all purposes. This is probably due to inaccuracy in the statistics of disbribution resulting from the fact that this oil is for the most part imported.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory production in the United States, fiscal year 1912-13, calendar years 1924-1928

Fat or oil	Year ended June 30, 1913 a/	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude .	1,455,401	1,154,434	1,510,802	1,764,318	1,806,757	1,460,407
Cottonseed, refined	-	1,056,673	1,345,461	1,471,369	1,592,889	1,328,279
Peanut, crude and virgin	454	6,691	15,156	10,644	10,590	12,439
Peanut, refined ...	-	6,110	8,332	8,372	8,512	9,546
Coconut or copra, crude	31,729	191,357	207,604	260,712	281,654	311,130
Coconut or copra, refined	-	173,720	197,118	231,236	243,094	296,650
Corn, crude	73,832	117,065	104,153	120,041	117,441	121,687
Corn, refined	-	93,923	79,624	93,704	92,871	104,487
Soybean, crude	-	950	2,520	2,646	3,088	4,716
Soybean, refined ..	-	1,797	-	7,253	5,681	7,441
Olive, edible	966	1,509	532	1,383	858	1,438
Palm kernel, crude.	3,200	-	-	-	-	-
Palm kernel, refined	-	632	1,032	6,556	5,356	16,086
Rapeseed	90	30	-	173	-	-
Lard, neutral	-	68,324	46,629	46,423	48,116	52,991
Lard, other edible.	-	1,934,545	1,506,892	1,578,925	1,608,195	1,795,902
Tallow, edible	-	51,676	50,215	58,284	48,892	41,011
Lard compounds and other lard substitutes	-	830,435	1,152,620	1,140,708	1,178,995	1,142,871
Oleo oil	-	156,334	141,366	161,427	127,594	124,105
Animal stearin, edible	-	78,370	73,955	79,490	67,325	61,262
Tallow oil	-	30,435	11,859	12,754	12,466	11,231
Lard oil	-	29,169	35,450	28,615	26,688	23,161
Oleomargarine b/ ..	145,228	215,403	248,047	257,157	294,699	-

Compiled from reports of the Bureau of the Census, except 1913.

a/ Bureau of Chemistry.

b/ Annual report of the Commissioner of Internal Revenue, year beginning July 1.

The above figures of production include all production other than that of lard, tallow, and grease in the households, on the farms, and by the small local butchers and meat markets.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Factory consumption in the United States, 1924-1928

Fat or oil	1924	1925	1926	1927	1928 Preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	1,163,821	1,475,322	1,695,156	1,748,831	1,440,764
Cottonseed, refined	779,858	1,161,115	1,122,473	1,203,298	1,176,667
Peanut, crude and virgin .	8,651	10,423	10,578	10,278	12,350
Peanut, refined	5,684	8,801	8,427	7,320	8,951
Coconut or copra, crude ..	363,770	385,455	432,486	524,894	584,680
Coconut or copra, refined	210,901	205,777	207,292	237,835	266,840
Corn, crude	114,162	102,190	120,350	118,984	130,535
Corn, refined	13,987	10,403	22,133	16,551	18,059
Soybean, crude	10,749	11,329	17,016	11,366	15,551
Soybean, refined	5,882	5,501	10,195	3,540	3,988
Olive, edible	2,862	2,346	2,439	2,245	2,081
Palm kernel, crude	5,362	50,991	76,207	22,146	45,389
Palm kernel, refined	206	4,417	6,922	2,931	16,412
Rapeseed	12,200	11,479	15,861	15,723	15,088
Palm	87,656	109,825	121,946	107,669	178,747
Lard, neutral	29,770	26,096	23,634	24,718	26,241
Lard, other edible	21,227	14,549	12,940	18,289	18,097
Tallow, edible	33,685	38,851	44,372	38,191	30,097
Lard compound and other lard substitutes	1,866	1,122	596	2,853	9,055
Oleo oil	49,703	48,196	49,841	48,146	46,409
Animal stearin, edible ...	55,094	60,493	57,164	51,026	51,251
Tallow oil	34,864	8,130	9,208	12,466	8,181
Lard oil	18,860	21,479	19,553	26,688	16,958

Compiled from reports of the Bureau of the Census.

The above figures of consumption cover consumption other than that used for ordinary purposes, by households, retailers and bakeries, or by local painters, contractors, etc., or for lubrication purposes of any kind.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

ANIMAL AND VEGETABLE FATS AND OILS: Stocks in the United States, December 31, 1924-1928 a/

Fat or oil	December 31 1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Cottonseed, crude	105,992	118,719	158,348	158,834	135,837
Cottonseed, refined	233,390	168,398	332,415	503,140	431,694
Peanut, crude and virgin.	1,531	1,545	1,916	1,598	1,539
Peanut, refined	2,324	993	465	1,372	1,488
Coconut or copra, crude..	51,980	46,338	84,357	98,358	101,602
Coconut or copra, refined	12,729	11,469	14,821	15,491	14,445
Corn, crude	7,932	7,951	8,109	14,060	16,648
Corn, refined	6,307	7,837	10,766	10,365	11,157
Soybean, crude	2,012	1,728	5,033	4,704	4,574
Soybean, refined	775	666	1,777	1,492	1,410
Olive, edible	4,131	7,022	3,648	4,806	3,864
Palm kernel, crude	1,436	9,014	383	12,177	16,583
Palm kernel, refined	97	303	45	2,130	622
Rapeseed	3,956	3,083	5,113	5,719	3,849
Palm	23,648	25,859	17,999	41,326	21,740
Lard, neutral	6,438	2,590	2,545	3,162	4,779
Lard, other edible	56,097	42,975	49,007	49,909	73,623
Tallow, edible	3,360	3,855	4,467	3,970	3,592
Lard compound and other lard substitutes	19,517	22,857	22,926	26,770	29,916
Oleo oil	15,481	10,348	13,702	6,629	13,015
Animal stearin, edible ..	7,503	5,762	5,887	5,891	5,112
Tallow oil	2,680	1,883	2,567	1,867	1,963
Lard oil	4,396	4,837	5,602	5,070	3,509

Compiled from reports of the Bureau of the Census.
a/ Stocks in factories and warehouses.

The above figures of stocks include all stocks other than those in the hands of households, local tradesmen, retailers, wholesalers, or jobbers, except such as may be held in public warehouses. Stocks in the hands of importers and exporters are included.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEOMARGARINE: Materials used in its manufacture in the United States for the years ended June 30, 1924-1928

Materials	1924	1925	1926	1927	1928
	Pounds	Pounds	Pounds	Pounds	Pounds
Oleo oil	52,264,573	44,102,320	47,418,248	48,740,991	45,477,089
Coconut oil	83,059,335	79,449,432	98,307,740	107,653,883	140,999,821
Cottonseed oil	20,640,341	20,965,709	25,608,341	23,372,354	24,801,238
Peanut oil	5,656,488	4,391,937	5,257,202	4,872,449	5,458,833
Oleo stearin	5,316,728	5,249,676	5,313,502	5,144,542	5,531,693
Neutral lard	32,210,041	25,673,625	25,172,425	24,871,645	25,036,262
Oleo stock	2,755,798	3,182,657	3,082,251	2,551,626	1,737,745
Butter	1,900,307	1,509,063	2,330,320	2,070,045	2,483,917
Milk	69,089,727	61,923,973	72,662,310	73,699,961	83,114,578
Mustard seed oil ..	38,243	27,181	33,645	52,603	55,947
Palm kernel oil ...	26,432	a/ 346,904	a/1,128,550	a/ 639,488	a/1,084,341
Edible tallow	23,575	110,875	93,038	218,510	69,490
Sesame oil	347,719	268,381	185,720	129,838	39,988
Corn oil	457,170	196,332	173,733	182,798	37,850
Soybean oil	49	-	790	32,620	150
Salt	20,592,762	18,724,864	20,592,622	21,682,525	25,024,341
Sugar	280	-	-	-	-
Soda	57,466	57,994	58,657	81,893	95,806
Extract of vanilla.	97	334	315	255	237
Coloring	26,116	38,155	40,763	18,043	19,464
Miscellaneous	-	14,367	-	68,756	-
Total	294,463,247	266,333,779	307,459,772	316,084,875	361,068,790

Annual Reports of Commissioner of Internal Revenue.

a/ Stated as palm oil in 1925. Data for 1926, 1927 and 1928 include palm oil and palm kernel oil as follows:

1926, Palm kernel oil --- 267,816 pounds
Palm oil ----------- 860,734 pounds

1927, Palm kernel oil --- 54,266 pounds
Palm oil ----------- 585,222 pounds

1928, Palm kernel oil --- 129,263 pounds
Palm oil ----------- 955,078 pounds

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FLAXSEED: Price per bushel in Minneapolis, Winnipeg, Buenos Aires, and Bombay, January 1926 - April 1929

	Minneapolis a/ "No. 1"	Winnipeg b/ "No. 1 N.W.C."	Buenos Aires c/ "4% extraneous matter"	Bombay d/ "Bold"
	Dollars	Dollars	Dollars	Dollars
1926 - January	2.50	2.14	1.67	2.01
February	2.43	2.05	1.61	2.02
March	2.32	1.92	1.51	1.90
April	2.34	1.96	1.55	1.87
May	2.30	1.93	1.55	1.87
June	2.33	1.95	1.66	1.95
July	2.44	2.08	1.78	2.03
August	2.38	2.10	1.77	1.97
September	2.33	2.05	1.64	1.84
October	2.21	1.94	1.59	1.89
November	2.22	1.92	1.53	1.90
December	2.24	1.87	1.53	1.89
Average	2.34	1.99	1.62	1.93
1927 - January	2.23	1.87	1.50	1.92
February	2.25	1.90	1.54	1.98
March	2.22	1.90	1.52	1.99
April	2.24	1.92	1.58	1.92
May	2.34	2.00	1.70	2.01
June	2.25	1.99	1.71	2.01
July	2.23	1.95	1.68	1.99
August	2.22	2.01	1.69	1.92
September	2.21	1.95	1.69	1.91
October	2.13	1.88	1.65	1.85
November	2.13	1.83	1.58	e/ 1.87
December	2.15	1.80	1.58	1.89
Average	2.23	1.92	1.62	1.94
1928 - January	2.21	1.83	1.62	1.86
February	2.27	1.84	1.61	1.83
March	2.33	1.90	1.63	1.66
April	2.36	1.94	1.79	1.88
May	2.46	2.00	1.72	1.95
June	2.38	1.97	1.68	1.91
July	2.21	1.86	1.65	1.99
August	2.05	1.82	1.62	1.86
September	2.09	1.86	1.75	1.87
October	2.28	1.93	1.69	1.98
November	2.35	1.96	1.73	1.96
December	2.39	1.91	1.65	1.97
Average	2.28	1.90	1.68	1.81
1929 - January	2.45	1.92	1.63	1.98
February	2.55	2.04	1.65	2.04
March	2.49	2.10	1.64	2.02
April	2.45	2.03		

a/ Minneapolis Daily Market Record. b/ Canadian Grain Statistics, Department of Trade and Commerce. c/ International Yearbook of Agricultural Statistics and Review of the River Plate. d/ International Yearbook of Agricultural Statistics and Indian Trade Journal. e/ Three weeks' average.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1929

Year and month	Butter	Cottonseed oil	Coconut oil	Olive oil	Soybean oil	Peanut oil	Oleo oil	Lard	Linseed oil
	Creamery extra, Philadelphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1915 ..	30.2	6.8	a/12.3	24.4	6.3	--	12.2	9.4	7.5
1916 ..	34.6	10.6	15.1	25.0	8.9	11.0	14.0	13.0	10.0
1917 ..	43.1	15.4	17.1	32.0	14.2	15.3	21.7	21.7	14.8
1918 ..	51.7	20.1	18.1	65.4	18.3	18.2	25.7	25.5	21.3
1919 ..	61.6	24.1	17.4	45.7	16.7	18.7	30.6	29.0	23.6
1920 ..	62.4	15.4	17.4	44.5	15.2	13.5	21.4	20.0	19.5
1921 ..	44.0	7.9	10.1	28.6	7.9	6.9	11.3	11.1	9.3
1922 ..	41.4	10.1	b/ 9.5	23.8	10.9	9.6	10.7	11.5	11.3
1923 ..	47.7	11.3	10.2	23.3	11.7	13.1	12.8	12.3	13.2
1924 ..	43.4	10.8	10.6	26.9	12.4	11.8	15.1	13.3	13.1
1925 ..	46.3	10.8	12.3	26.9	13.2	10.6	13.7	16.8	13.9
Jan.	41.8	11.2	12.0	28.7	13.7	11.6	15.1	16.6	15.5
Feb.	41.9	10.7	11.9	27.2	13.8	11.5	12.2	16.1	15.5
March	48.3	11.1	11.5	26.7	13.4	11.5	12.4	17.1	14.8
April	45.6	11.1	11.5	26.7	12.9	10.6	12.9	16.1	13.9
May	43.4	10.7	11.5	26.7	12.9	10.2	11.9	16.3	14.0
June	43.4	10.7	11.5	26.7	12.9	9.9	12.6	17.6	14.1
July	44.0	11.4	11.7	26.7	13.0	9.8	14.2	18.1	13.0
Aug.	44.6	11.3	12.3	26.7	13.0	10.7	15.5	17.9	13.6
Sept.	48.9	10.7	12.9	26.7	13.2	10.7	16.1	17.8	13.7
Oct.	52.3	9.9	13.5	26.7	13.3	10.1	15.2	16.4	13.2
Nov.	51.9	10.1	14.1	26.7	13.3	10.0	13.6	16.2	12.8
Dec.	50.0	10.6	13.5	26.7	13.3	10.0	12.8	15.0	12.6
1926 ..	45.5	11.8	10.8	25.5	12.6	11.3	12.1	15.0	11.2
Jan.	46.4	11.3	12.9	26.7	13.3	10.0	12.9	15.7	11.7
Feb.	45.6	11.2	12.3	26.2	13.2	9.9	12.3	15.2	11.3
March	42.7	12.1	11.2	24.7	12.8	10.9	12.0	15.0	10.7
April	40.2	12.4	11.0	24.7	12.5	11.1	12.4	14.5	10.8
May	42.1	14.5	10.8	24.7	12.5	11.5	12.7	15.9	10.8
June	42.4	15.6	11.4	24.7	12.8	12.0	13.5	17.0	11.2
July	41.5	15.1	11.1	24.7	12.5	13.3	13.4	16.5	11.9
Aug.	42.8	13.0	10.1	24.7	12.5	13.3	12.0	15.6	11.9
Sept.	45.6	11.3	10.7	25.1	12.5	13.0	11.8	15.0	11.2
Oct.	47.8	8.8	9.8	26.7	12.5	11.0	11.2	14.2	10.8
Nov.	51.8	8.3	9.4	26.7	12.3	10.3	10.6	12.8	10.8
Dec.	55.6	8.2	9.3	26.7	12.1	9.1	10.0	12.8	10.7

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Wholesale prices of some of the principal fats and oils in cents per pound, annual 1915-1924, monthly January 1925 - March 1929, continued

Year and month	Butter	Cotton-seed oil	Coco-nut oil	Olive oil	Soy-bean oil	Peanut oil	Oleo oil	Lard	Lin-seed oil
	Creamery extra, Philadelphia	Prime summer yellow at New York	Crude at New York	In barrels at New York	Crude barrels at New York	Crude F.O.B. mill	Extra at Chicago	Prime at New York	New York
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1927 ..	48.0	9.7	9.7	28.3	12.1	11.4	13.4	12.9	10.5
Jan.	49.6	8.5	no.quot.	28.3	12.0	8.8	9.8	12.9	10.5
Feb.	52.4	9.1	9.6	27.7	12.0	8.5	10.8	12.8	10.4
March	50.5	9.5	9.4	28.5	12.1	12.5	11.8	13.0	10.5
April	50.6	9.1	9.6	28.7	12.0	12.5	11.5	12.8	10.6
May	43.4	9.1	9.8	28.7	12.1	12.5	12.6	12.9	11.5
June	43.4	9.2	9.7	28.7	12.0	12.5	13.2	13.1	11.2
July	42.6	9.5	9.6	28.7	12.0	12.5	13.4	13.2	10.6
Aug.	43.0	10.0	9.7	31.9	12.0	12.5	13.1	12.8	10.7
Sept.	47.4	10.7	9.9	28.7	12.0	12.5	13.5	13.3	10.4
Oct.	49.4	10.9	9.8	28.7	12.0	11.4	15.8	13.0	9.9
Nov.	50.6	10.6	9.8	27.2	12.2	10.5	17.0	12.5	9.9
Dec.	52.9	10.0	9.8	25.3	12.3	9.6	17.8	12.0	9.6
1928 ..	48.3	9.9	9.5	30.3	12.2	9.8	14.1	12.3	10.0
Jan.	49.9	10.1	9.8	33.3	12.0	9.5	17.1	12.4	9.8
Feb.	47.3	9.3	9.8	32.5	12.0	10.0	16.1	11.6	9.8
March	49.9	9.6	9.8	30.0	12.0	9.4	15.1	11.8	9.9
April	46.1	9.9	9.8	30.0	12.0	9.3	14.1	12.1	9.8
May	46.3	10.6	9.8	29.8	12.1	9.8	14.5	12.3	10.3
June	45.4	10.2	9.5	29.3	12.3	9.8	14.3	12.2	10.3
July	46.1	10.1	9.4	29.3	12.3	9.2	13.3	12.5	10.0
Aug.	48.2	9.4	9.3	29.3	12.3	9.3	13.0	12.8	9.8
Sept.	49.8	9.9	9.3	29.7	12.3	9.3	13.2	13.2	9.8
Oct.	48.3	9.9	9.3	30.0	12.3	10.0	13.2	12.4	10.1
Nov.	51.7	9.6	9.3	30.0	12.3	10.0	12.7	12.1	10.2
Dec.	51.1	10.3	9.6	30.0	12.3	10.0	12.5	11.7	10.1
1929									
Jan.	48.5	10.3	9.6	30.0	12.3	10.0	11.3	12.1	10.0
Feb.	50.4	10.9	9.6	30.0	12.3	10.1	11.4	12.3	10.2
March.	49.2	10.6	9.2	30.0	12.3	10.3	11.5	12.5	10.2

Compiled from bulletins of the United States Department of Labor, Bureau of Labor Statistics, Annual Bulletin #473. Wholesale prices 1890-1927 and monthly bulletins wholesale prices of commodities January 1928 to March 1929.

a/ In tank cars. b/ Spot, in barrels.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM OIL, LAGOS: Monthly average price per pound, in casks, spot, New York, 1925 to 1929

Month	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents
January	9.74	9.03	8.43	7.93	9.19
February	9.52	8.75	8.66	7.78	9.22
March	9.59	8.71	8.69	7.78	9.40
April	9.10	8.75	8.37	7.94	8.77
May	8.91	8.92	8.25	8.08	
June	9.06	8.92	8.02	7.99	
July	9.16	8.68	7.55	a/ 8.13	
August	9.16	8.69	7.73	8.04	
September	9.19	8.85	7.78	8.37	
October	9.31	8.64	7.83	9.06	
November	9.21	8.37	7.86	8.66	
December	9.30	8.37	7.82	8.88	

Source: "Oil, Paint & Drug Reporter," weekly, New York. Average of weekly ranges. a/ Three weeks.

PALM KERNEL OIL: Monthly average price per pound, in casks, spot, New York, 1925 to 1929

Month	1925	1926	1927	1928	1929
	Cents	Cents	Cents	Cents	Cents
January	10.30	10.45	9.30	9.19	9.19
February	10.12	9.97	9.30	9.19	9.19
March	10.12	9.79	9.37	9.17	8.98
April	10.00	9.71	9.17	9.19	8.67
May	10.00	10.00	9.16	9.24	
June	10.07	10.53	9.03	9.15	
July	10.10	10.43	9.08	a/ 9.13	
August	10.55	10.20	9.12	9.13	
September	10.68	10.27	9.37	9.19	
October	10.06	10.05	9.26	9.19	
November	10.45	9.82	9.24	9.19	
December	10.75	9.37	9.19	9.19	

Source: "Oil, Paint & Drug Reporter," weekly, New York. Average of weekly ranges. a/ Three weeks.

THE WORLD SITUATION IN OIL AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928.

Country from which imported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CASTOR BEANS						
British India	41,686	71,355	84,378	90,353	109,353	134,761
Brazil	448	7,268	19,756	10,084	12,841	4,159
Other countries	2,253	6,354	3,098	471	763	1,579
Total imports	44,387	84,977	107,232	100,908	122,957	140,499
COCOA BUTTER						
Netherlands	2,705	735	48	56	185	12
Germany	860	1,016	2	a/	1	0
Other countries	38	28	14	30	1	9
Total imports	3,603	1,779	64	86	187	21
COCONUT OIL						
United Kingdom	12,665	34	289	---	---	---
British India	3,313	92	101	---	---	---
Other British E. Indies including Ceylon	22,768	0	0	---	---	---
Philippine Islands	1,384	224,635	232,499	245,129	293,370	290,637
Other countries	10,374	2	285	---	---	---
Total imports	50,504	224,763	233,174	b/245,129	b/293,370	b/290,637
COPRA						
Philippine Islands	23,527	238,579	284,059	275,696	341,389	370,881
French Oceania	6,686	22,365	22,392	31,898	28,246	19,615
British Oceania	1,989	16,968	20,257	23,905	17,422	34,774
Australia	2	374	11,208	9,017	4,980	21,144
Other countries	8,666	12,778	26,160	117,083	58,958	64,568
Total imports	40,870	291,064	364,076	457,599	450,995	500,932
OLIVE OIL, EDIBLE						
Italy	26,887	53,336	61,984	55,402	47,110	53,935
France	6,994	5,866	7,500	4,434	6,010	4,544
Spain	2,623	14,039	15,557	16,966	18,895	22,679
Other countries	2,654	3,055	5,385	1,704	3,010	1,785
Total imports	39,158	76,186	90,426	78,506	75,025	82,943
PALM OIL						
United Kingdom	38,795	19,769	31,445	10,154	10,599	8,915
Germany	11,301	20,452	11,959	16,250	12,207	10,169
British West Africa ...	0	42,194	5,840	60,375	80,831	83,282
Belgian Congo	0	13,935	21,217	20,560	25,642	26,415
Netherlands	0	2,538	3,966	1,933	1,030	97
Other countries	133	2,892	64,752	21,475	29,602	32,350
Total imports	50,229	101,780	139,179	130,747	159,911	161,228

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928, cont'd.

Country from which imported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 preliminary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
PALM KERNEL OIL						
United Kingdom	3,788	4,318	47,526	51,932	29,373	24,919
Germany	18,831	119	4,728	20,245	13,256	27,286
Other countries	950	311	370	2,803	486	1,607
Total imports	23,569	4,748	52,624	74,980	43,115	53,812
PEANUTS, SHELLED						
Japan, incl. Chosen	1,142	2,466	56	115	267	111
Spain	2,591	1,160	106	0	0	220
France	1,325	0	0	200	4	0
China	455	49,706	72,046	40,967	36,778	51,319
Hongkong	101	64	32	11	18	11
Java and Madura	c/	1,566	303	0	371	0
Other countries	1,187	1,014	591	1,297	1,367	4,201
Total imports	6,801	55,976	73,134	42,590	38,805	55,862
PEANUTS, UNSHELLED						
Japan, incl. Chosen	8,250	446	1,536	256	240	507
Spain	3,477	44	182	183	32	139
China	351	4,408	8,285	3,251	4,092	12,565
Hongkong	66	47	53	50	52	55
Other countries	138	7	401	250	74	473
Total imports	12,282	4,952	10,457	3,990	4,490	13,739
PEANUT OIL						
France	3,958	1,069	729	900	826	561
Germany	2,496	0	55	1	0	1,295
Netherlands	1,801	56	86	104	169	112
Hongkong	512	1,742	1,504	1,738	1,528	1,275
China	83	11,941	572	5,373	77	1,492
United Kingdom	48	10	0	0	40	0
Other countries	70	577	81	165	207	14
Total imports	8,968	15,395	3,027	8,281	2,847	4,749
POPPY SEED						
Netherlands	c/	4,818	3,400	4,694	5,590	5,609
Germany	c/	52	2	66	143	17
Other countries	c/	594	133	401	217	614
Total imports	c/	5,464	3,535	5,161	5,950	6,240

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Imports into the United States, by countries, 1913, 1924-1928 continued

Country from which imported	Year ended June 30 1913	Year ended December 31 1924	1925	1926	1927	1928 Prelim.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
RAPE OIL						
United Kingdom............	9,938	16,101	8,895	8,726	877	9,780
Japan......................	63	820	2,826	11,200	17,763	6,659
Other countries............	1,622	441	1,014	833	464	457
Total imports..........	11,623	17,362	12,735	20,759	19,104	16,896
SOYBEAN OIL						
Japan......................	7,979	1	180	5,927	941	1,573
China......................	1,172	1,501	3,431	913	1,782	1,520
Kwantung, leased territory	108	6,496	15,587	21,756	12,061	8,693
Other countries............	3,081	1,127	295	2,116	131	1,330
Total imports..........	12,340	9,125	19,493	30,712	14,915	13,116

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Less than 500 pounds.

b/ "Product of Philippine Islands" only; coconut oil from other countries, included in "Other expressed oils".

c/ Not separately classified.

VEGETABLE OILS AND RAW MATERIALS: Imports into the United States, 1923-1928

Year	Raw materials: Seeds, nuts and kernels	Raw materials: Oil equivalent, raw materials a/	Imports of vegetable fats and oils	Total imports	Imported in form of: Seeds, nuts and kernels	Imported in form of: Vegetable oil
	Short tons	Short tons	Short tons	Short tons	Per cent	Per cent
1923 ..	1,072,042	415,756	331,445	747,201	55.6	44.4
1924 ...	777,937	312,270	303,361	615,631	50.7	49.3
1925 ...	813,997	338,168	370,871	709,039	47.6	52.4
1926	1,008,787	416,565	389,696	806,261	51.6	48.4
1927	980,371	413,209	386,692	799,901	51.7	48.3
1928	906,426	398,225	407,436	805,661	49.4	50.6

Source: Based on statistics compiled from Commerce and Navigation of the United States.

a/ For the equivalent used in converting raw materials to oil, see factors given in table on page 704.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1924-1928

Country to which exported	Year ended June 30, 1913	Year ended December 31 1924	1925	1926	1927	1928 (Prelim.)
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
COCONUT OIL						
Canada	a/	8,632	7,767	6,378	8,979	8,880
Mexico	a/	7,135	7,994	7,958	9,540	13,695
Cuba	a/	1,409	1,083	519	718	818
Other countries	a/	784	1,057	1,097	1,181	1,270
Total exports	a/	17,960	17,901	15,952	20,418	24,653
COTTONSEED OIL, CRUDE						
Canada	b/	17,126	31,728	26,291	49,699	39,085
Mexico	b/	1,703	1,739	957	1,481	2,036
Argentina.............	b/	c/	32	0	c/	0
Other countries	b/	119	55	109	227	5
Total exports	b/	18,948	33,554	27,357	51,407	41,126
COTTONSEED OIL, REFINED						
Netherlands	76,922	6,744	4,895	185	223	6
Italy	39,517	10	20	0	228	24
United Kingdom	31,845	199	758	183	137	60
Canada	25,227	1,053	1,256	879	912	813
Mexico	23,744	4,028	2,956	2,585	1,718	3,457
France	17,924	106	670	428	701	6
Argentina	14,708	0	2,055	1,093	2,177	777
Norway	8,986	1,279	2,578	973	1,724	77
Cuba	4,830	955	5,567	2,483	3,185	1,812
Chile	3,639	478	569	417	906	484
Uruguay	3,530	152	88	0	48	17
Other countries	64,361	9,390	7,450	4,318	4,616	3,043
Total exports	315,233	24,394	28,862	13,544	16,575	10,576
COCOA BUTTER						
Canada	a/	520	2,192	525	295	2,124
Japan	a/	251	61	69	c/	158
Cuba	a/	12	54	8	13	10
China	a/	15	29	10	3	15
Other countries	a/	48	96	55	31	126
Total exports	a/	846	2,432	667	342	2,433
CORN OIL						
Italy	6,259	0	0	0	71	2
Belgium	2,953	0	0	0	0	0
Germany	2,356	6	19	0	0	0
Sweden	2,302	0	0	0	0	2

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

VEGETABLE OILS AND OIL MATERIAL: Exports from the United States, by countries, 1913, 1924-1928 - continued

Country to which exported	Year ended June 30, 1913	Year ended December 31				
		1924	1925	1926	1927	1928 (Prelim.)
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
CORN OIL, CONT'D						
Canada	1,199	138	234	44	44	30
Netherlands	781	c/	0	0	0	c/
Mexico	117	4	8	4	27	17
British South Africa	28	1,308	1,216	420	2	5
Guatemala	---	100	104	82	27	69
Dominican Republic	18	511	489	134	40	6
Cuba	c/	939	929	243	4	3
Japan	---	c/	3	25	58	62
Panama	0	38	62	29	0	2
Jamaica	0	34	14	c/	c/	c/
Chile	0	0	0	3	c/	1
Other countries	3,826	527	769	340	37	138
Total exports	19,839	3,679	3,847	1,324	310	337
PEANUTS						
Canada	5,368	2,616	3,110	3,655	4,006	4,771
United Kingdom	633	6	28	1	9	1
Guiana (British, Dutch and French)	544	4	c/	2	10	5
Cuba	108	68	70	80	113	201
Jamaica	101	59	20	48	11	40
Panama	99	32	64	43	87	38
Mexico	88	34	27	31	21	31
Other countries	360	288	170	372	570	338
Total exports	7,301	3,127	3,489	4,232	4,827	5,425
SOYBEAN OIL						
Canada	a/	115	413	324	246	131
Jamaica	a/	338	23	c/	37	7
Cuba	a/	503	1	248	2,432	2,732
Chile	a/	83	0	16	6	327
Dominican Republic	a/	0	2	192	908	1,638
Uruguay	a/	1,121	67	0	64	130
Union of South Africa	a/	0	0	468	748	555
Other countries	a/	104	14	319	1,003	1,622
Total exports	a/	2,264	520	1,567	5,444	7,142

Compiled from Foreign Commerce and Navigation of the United States and official records of the Bureau of Foreign and Domestic Commerce.

a/ Not separately classified.
b/ Included in "refined."
c/ Less than 500 pounds.

BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reporting a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada	1,019	844	853	819	898	109.6
United States	28,382	36,987	37,723	36,179	40,467	111.9
Total	29,401	37,831	38,576	36,998	41,365	111.8
Europe,10 coun.prev. reported	56,339	52,513	52,945	53,871	54,669	101.5
Belgium	396	349	385	423	422	99.8
Luxemburg b/	27	32	36	36	36	100.0
Czechoslovakia b/ ..	1,718	1,552	1,579	1,871	1,893	101.2
Total (13)	58,480	54,446	54,945	56,201	57,020	101.5
Africa,2 coun.prev. reported	3,010	4,398	3,712	4,389	4,554	103.8
Algeria, revised ...	3,521	3,741	3,469	3,449	3,447	99.9
Cyrenaica	(40)	50	18	27	24	88.9
Total Africa (4) .	6,571	8,189	7,199	7,865	8,025	102.0
Syria and Lebanon ..	(900)	1,277	1,224	1,024	846	82.6
India	29,224	29,899	30,952	31,678	31,504	99.5
Total Asia (2) ...	30,124	31,176	32,176	32,702	32,350	98.9
Total above coun. (21)	124,576	131,642	132,896	133,766	138,760	103.7
Est. world total, winter acreage ex. Russia and China .	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China .	204,200	232,500	236,900	242,100		
RYE						
Canada	117	601	568	599	538	89.8
United States	2,236	3,578	3,648	3,444	3,225	93.6
Europe,10 coun.prev. reported	23,342	19,805	19,993	22,403	22,678	101.2
Belgium b/	648	558	573	572	567	99.1
Luxemburg b/	26	17	17	15	15	100.0
Czechoslovakia b/ ..	2,605	2,068	2,012	2,487	2,486	100.0
Total Europe (13).	26,621	22,448	22,595	25,477	25,746	101.1
Total above coun. (15)	28,974	26,627	26,811	29,520	29,509	100.0
Est.N.Hemis.total ex. Russia and China .	48,300	45,500	45,900	44,800		

a/ Figures in parenthesis indicate the number of countries included.
b/ Total.

BREAD GRAINS: Production, average 1909-1913, annual 1925 - 1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
Mexico	11,481	9,213	10,333	11,890	11,031	92.8
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,352	105.7
Europe, 26 count. prev. rept'd	1,258,134	1,287,044	1,111,080	1,176,767	1,265,368	107.5
Belgium, revised	15,199	14,477	12,801	16,277	17,986	110.5
Austria, revised	12,813	10,671	9,438	11,960	12,860	107.5
Yugoslavia, revised	62,024	78,647	71,427	56,568	103,294	182.6
Total Europe (29)	1,348,170	1,390,839	1,204,746	1,261,572	1,399,508	110.9
Africa, 5 count. prev rept'd	58,010	72,442	66,762	77,441	71,664	92.5
Algeria, revised	35,161	32,724	23,551	28,323	30,302	107.0
Total Africa (6)	93,171	105,166	90,313	105,764	101,966	96.4
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,900	3,285,722	105.1
South. Hemis, 3 count. prev. rept'd	103,048	133,738	179,043	138,778	181,145	130.5
Argentina, revised	147,059	191,141	220,827	b/275,000	b/275,000	100.0
New Zealand	6,925	4,617	7,952	9,541	8,400	88.0
Total South. Hemis. (5)	257,032	329,496	407,822	423,319	464,545	109.7
Total above count. (49)	2,984,908	3,290,118	3,330,686	3,550,219	3,750,267	105.6
Est. N. Hemis. total ex. Russia & China	2,759,000	3,037,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,640,000	3,805,000	104.5
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe, 23 count. prev. rept'd	944,066	907,462	723,085	766,398	866,915	113.1
Belgium, revised	23,644	21,704	20,108	21,854	23,154	105.9
Yugoslavia, revised	9,004	7,864	7,454	5,923	7,527	127.1
Total Europe (25)	976,714	937,030	750,647	794,175	897,596	113.0
Total above count. (27)	1,014,901	992,644	803,621	867,290	953,980	110.0
Est. N. Hemis. total ex. Russia & China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Unofficial.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/13,314	106.2
Europe, 7 countries previously reported	5,846	6,796	6,755	6,933	6,910	99.7
Belgium c/	73	79	72	71	77	108.5
Luxemburg	3	7	7	7	7	100.0
Czechoslovakia........	2,275	1,790	1,755	1,779	1,786	100.4
Total Europe (10)...	8,197	8,672	8,589	8,790	8,780	99.9
Est. European total excl. Russia	27,000	27,200	27,400	27,500		
Africa, 2 countries previously reported and unchanged	4,228	4,566	3,325	4,070	4,009	98.5
Cyrenaica	(240)	136	84	57	94	164.9
Algeria, revised	3,395	3,543	3,360	3,411	3,641	106.7
Total Africa (4)	7,863	8,245	6,769	7,538	7,744	102.7
Syria and Lebanon.....	(450)	601	655	892	752	84.3
Total N. Hemis. (16)	24,130	25,488	25,489	29,759	30,590	102.8
Est. N. Hemis. total excl. Russia & China	64,200	64,300	62,800	68,500		
Est. world total excl. Russia and China....	65,000	66,100	65,200	70,600		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe, 3 countries previously reported...	4,512	5,196	5,214	5,289	5,268	99.6
Luxemburg	77	71	70	70	71	101.4
Czechoslovakia	2,506	2,120	2,108	2,074	2,089	100.7
Total Europe (5)...	7,095	7,387	7,392	7,433	7,428	99.9
Est. European total excl. Russia......	49,400	46,500	45,800	44,300		
Africa, 2 countries previously reported	158	151	152	164	178	108.5
Algeria, revised.......	449	621	527	601	582	96.8
Total Africa (3) ...	607	772	679	765	760	99.3
Syria and Lebanon......	(12)	60	66	28	20	71.4
Total Northern Hemis. (10)	45,071	52,396	50,078	49,959	49,609	99.3
Est.N. Hemis. total excl. Russia & China	97,700	105,100	102,500	100,800		
Est. world total excl Russia and China....	102,200	110,200	107,800	106,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.
c/ Winter acreage only.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,763,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe, 10 countries previously reported and unchanged	449,315	450,753	507,560	373,410	285,075	76.3
Czechoslovakia, revised	8,398	12,043	10,452	11,754	7,156	88.1
Yugoslavia, revised	111,897	149,230	134,249	83,007	71,614	86.3
Total Europe (12)	569,610	612,026	652,261	468,171	363,845	77.7
Est. European total excl. Russia	581,000	626,000	665,000	481,000	375,000	78.0
North Africa, 3 countries previously reported and unchanged	4,928	7,383	10,344	8,774	13,262	151.2
Algeria, revised	598	288	222	241	261	108.3
Total North Africa (4)	5,526	7,671	10,566	9,015	13,523	150.0
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total Northern Hemisphere (24)	3,422,962	3,664,693	3,517,158	3,401,630	3,389,898	99.7
Union of South Africa, revised	33,517	39,000	65,203	68,463	69,400	101.4
Total above countries (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,459,298	99.7
Est. N. Hemis. total excl. Russia	3,681,000	3,906,000	3,773,000	3,657,000	3,637,000	99.5
Est. world total excl. Russia	4,126,000	4,530,000	4,442,000	4,330,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
North America (2)	1,495,097	1,889,846	1,530,[illegible]64	1,622,307	1,90[illegible],684	117.2
Europe, 25 count. prev. rept'd and unchanged	1,796,280	1,675,939	1,798,316	1,719,018	1,747,779	101.7
Switzerland, revised	4,784	2,694	3,107	2,880	2,928	101.7
Czechoslovakia, revised	96,147	89,863	95,072	100,422	88,140	87.8
Yugoslavia, revised	33,516	23,771	24,645	20,114	25,236	125.5
Total Europe (28)	1,830,727	1,792,267	1,921,140	1,842,434	1,864,083	101.2
North Africa, 2 count. prev. rept'd and unchanged	4,142	3,741	2,901	2,876	3,445	119.8
Algeria, revised	13,489	15,768	8,693	10,607	14,492	136.6
Total North Africa (3)	17,631	19,509	11,594	13,483	17,937	133.0

a/ Figures in parenthesis indicate the number of countries included.

continued -

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd.

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
OATS, CONT'D	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
Asia (3)	(175)	463	1,481	1,215	530	43.6
Total N. Hemisphere (36)	3,443,630	3,702,085	3,564,479	3,479,439	3,784,234	108.8
Southern Hemisphere, 2 count. prev. reported	9,727	7,925	7,562	9,374	11,565	123.4
New Zealand	17,978	5,016	6,091	4,695	4,266	90.9
Total S. Hemisphere (3)	27,705	12,941	13,653	14,069	15,831	112.5
Total above count. (39)	3,471,335	3,715,026	3,578,132	3,493,508	3,800,065	108.8
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,508,000	3,813,000	108.7
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,602,000		
BARLEY						
California	37,690	32,550	32,400	27,335	31,842	116.5
United States, other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe, 28 coun. prev. reported	681,092	671,048	672,526	661,480	720,413	108.9
Yugoslavia, revised	20,229	18,144	17,274	14,449	18,106	125.3
Total Europe (29)	701,321	689,192	689,800	675,929	738,519	109.3
North Africa, 5 coun. prev. reptd. and unchanged	63,293	72,050	52,863	51,430	73,581	143.1
Algeria, revised	45,974	35,839	23,002	34,554	39,716	114.9
Africa (6)	109,267	107,889	75,865	85,984	113,297	131.8
Asia (6)	278,523	261,672	257,581	252,166	229,089	90.8
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,899	1,574,164	114.3
Southern Hemis. 2 coun. prev. reptd	1,352	1,218	1,145	930	1,153	124.0
New Zealand	1,264	986	1,295	898	781	87.0
Total S. Hemis. (3)	2,616	2,204	2,440	1,828	1,934	105.8
Total above coun. (46)	1,321,814	1,361,938	1,310,578	1,378,727	1,576,098	114.3
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,477,000	1,664,000	112.7
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,522,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year		Shipments, 1929, week ended a/			Net movement as far as reported		
	1926-27	1927-28	April 27	May 4	May 11	July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States .	17,044	36,580	470	308	103	May 11	33,681	53,175
Canada	42,533	25,131				Mar. 31	19,578	30,147
Argentina	14,217	b/11,192	b/ 292			Apr. 27	b/10,225	b/ 5,723
Danubian countries b/	26,508	27,242	0			Apr. 27	25,475	18,658
Total	100,302	100,145					88,959	107,763
OATS, EXPORTS: Year beginning July 1								
United States .	15,041	9,823	91	401	46	May 11	8,474	15,037
Canada	13,396	10,180				Mar. 31	6,039	14,841
Argentina	40,008	b/29,455	b/ 341			Apr. 27	b/24,609	b/20,007
Danubian countries b/	858	878	0			Apr. 27	878	49
Total	69,303	50,336					40,000	49,934

Item	Net exports for year		Weekly a/ shipments, 1929, week ended				Total for season including latest week shown	
	1926-27	1927-28	April 20	April 27	May 4	May 11	1927-28	1928-29
CORN, EXPORTS: Year beginning November 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
United States .	17,145	20,556	201	1,045	462	191	14,963	36,812
Danubian countries b/	36,557	15,266	0	0			11,614	111
Argentina	322,876	269,155	b/4,903	b/5,383	b/6,086	b/5,440	99,560	b/84,062
Union of South Africa.........	8,562	d/24,257	0	c/ 129			c/ 9,729	c/ 5,967
IMPORTS: Year beginning November 1								
United States .	5,042	1,436					Nov.-Mar. 1,006	Nov.-Mar. 141
Total exports less U. S. imports	380,098	327,798					134,860	126,801

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

FEED GRAINS: Weekly average price of corn, oats, and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 15	96	94	97	99	80	89	b/100	88	56	51	86	71
22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	93	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	68	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66
29	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5	101	90	100	92	82	85	81	85	60	47	89	66
12	100	90	99	92	82	86	82	86	59	48	90	65
19	105	92	103	93	84	87	84	87	64	49	93	65
26	109	89	107	89	85	85	84	85	66	47	95	64
May 3	110	90	107	90	88	82	86	82	67	47	94	62
10	110	88	107	86	89	c/79	87	d/80	68	46	95	60

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ February futures for old crop corn.
c/ Last three days quote July futures. d/ Last three days quote August futures.

ARGENTINA: Average price of cattle at Liniers market, Buenos Aires, years 1927 and 1928, week ending April 13, 1929 with comparisons

Item	Average price per 100 lbs. live weight				Average price per head live weight			
	Calendar year		Week ending April 13		Calendar year		Week ending April 13	
	1927	1982	1927	1928	1927	1928	1928	1929
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Steers, chilled	5.78	6.28	5.06	5.84	67.35	72.59	59.44	69.20
" frozen	4.67	5.41	4.54	5.50	61.85	69.19	59.86	69.64
" continental ...	5.15	5.41	4.66	5.32	56.34	59.01	51.31	57.37
" butcher	4.71	5.12	4.51	5.01	44.05	47.12	42.33	43.80
Yearlings	4.94	5.49	4.77	5.13	34.74	38.63	33.35	37.67
Cows, special	4.86	5.22	4.60	5.30	47.87	50.94	43.61	49.93
" fat	4.15	4.47	3.60	4.59	40.24	44.57	38.48	47.74
" for preserved meat	2.79	3.25	2.87	3.56	24.57	28.44	23.52	31.53
Heifers	4.90	5.35	4.66	5.09	32.62	35.23	31.64	34.60
Bull calves	5.44	5.87	4.69	5.26	20.33	21.65	17.96	20.15
Bulls and oxen	3.30	3.49	3.47	3.77	45.33	47.54	45.32	49.05

Compiled from - Ministero de Agricultura, Division de Contrator de Comercio de Carnes.

ARGENTINA: Cattle movement at freezing companies and at the Liniers Market, Buenos Aires during calendar years 1927 and 1928, first three months 1928 and 1929

Item	Calendar year		First 3 months	
	1927	1928	1928	1929
	Number	Number	Number	Number
Liniers Markets, Buenos Aires -				
Receipts, total	2,193,399	2,122,436	546,206	467,094
Sales and disposals -				
To chilling and freezing plants	1,067,384	1,027,488	246,206	193,037
To Liniers market	933,936	923,073	253,048	236,925
To markets in the Interior	122,023	117,574	29,701	28,529
For fattening	68,772	53,000	15,645	8,038
Died in the yards	324	189	44	47
Unsold	960	1,104	1,562	518
Total	2,193,399	2,122,436	546,206	467,094
Freezing and chilling companies -				
Purchases -				
Kind of animal purchased -				
Steers, bulls and oxen	2,662,244	2,112,082		
Cows and heifers	370,888	457,060		
Yearlings and calves	200,655	248,974		
Total	3,233,787	2,813,116		
Origin of purchases -				
From Ranches	2,084,612	1,702,681		
From Liniers market	1,067,421	1,027,684		
From Auctions	34,307	46,027		
From Rosario market	47,447	41,724		
Total	3,233,787	2,818,116		
Slaughtering -				
Slaughtering at chilling and freezing plants	3,233,797	2,829,898	789,297	699,981
Slaughtering at Liniers market	936,168	923,130	245,979	234,336
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -				
Chilled beef	a/ 799,205	a/ 636,283	254,404	299,340
Frozen beef	a/ 400,585	a/ 207,836	60,611	37,088

Compiled from - Ministerio de Agricultura - Division de Contralor del Comercio de Carnes, Mercados de Ganado y Carnes # 1, 1929. Compras de Ganado bovino realizados por los frigorificos 1928. Exportaciones de Carnes Enfriadas y Congeladas efectuadas durante el Primer trimestre de 1929 etc. April 16, 1929. Exports 9 months - El Comercio Exterior Argentina en los primeros Nueve meses de 1928 and 1937.
a/ Official, exports for 9 months, official exports 1928 not yet available in this Bureau for the whole year.

ARGENTINA: Average prices paid for cattle by freezing companies at places of origin 1927 and 1928

Item	Origin of purchases							
	Ranches		Liniers market		Auctions		Rosario market	
	1927	1928	1927	1928	1927	1928	1927	1928
Steers, bulls, oxen -								
Av. live weight ....lbs	1,166	1,144	1,069	1,038	1,113	1,111	1,010	919
Price per 100 lbs. live weight ....$	5.18	6.07	5.13	5.55	4.77	5.54	4.38	4.65
Price per head .... $	60.36	69.44	54.80	57.58	53.08	61.57	44.27	42.78
Cows and heifers -								
Average live wt. ..... lbs	851	789	833	802	939	888	838	809
Price per 100 lbs. live weight .... $	3.99	4.20	4.55	4.90	3.54	3.92	3.83	4.04
Price per head .... $	33.96	33.15	37.93	39.29	33.23	34.75	32.08	32.74
Yearlings and calves -								
Av. live weight ...... lbs	377	366	412	463	368	326	364	340
Price per 100 lbs. live weight .... $	5.32	5.50	5.72	6.01	4.36	4.53	4.77	5.33
Price per head .... $	20.04	20.12	23.63	27.77	15.93	14.31	17.30	18.16

Compiled from - Compras de Ganado Bovino realizadas por los Frigorificos durante el ano 1928, comparados conlas Efectuados en 1927.

SHEEP: Average prices paid per head dressed weight by freezing companies st Buenos Aires, years 1927 and 1928, months January, February, March 1929

Year	Wethers	Ewes	Lambs
	Dollars per head	Dollars per head	Dollars per head
Average price per head-			
1927	5.35	5.22	4.64
1928	6.30	5.59	4.58
Monthly, 1929 -			
January	5.51	5.74	5.09
February	5.60	5.82	5.55
March	---	---	---

Compiled from - Compras de Ovinos por los frigorificos January-February. Mercados de Ganado y Carnes #1, January-December 1927 and 1928.

ARGENTINA: Sheep movement at freezing companies and at the Tablada and Avellaneda markets during calendar years 1927 and 1928, first three months 1928 and 1929

Item	Calendar year		First three months	
	1927	1928	1928	1929
	Number	Number	Number	Number
Movement at Markets -				
Receipts -				
Tablada market	3,875,977	3,964,068	997,648	1,189,394
Avellaneda market	no data	99,320	52,424	6,028
Sales and disposals at Tablada -				
For freezing & chilling establishments	2,728,786	2,857,587	661,098	844,971
" slaughter houses	808,194	845,684	224,265	223,633
" fattening	293,346	229,182	100,412	114,958
Died	6,137	4,737	1,239	1,182
Withdrawn	27,517	25,019	7,757	4,195
Not sold	54	--	877	455
Not classified	11,943	1,859	--	--
Total sales and disposals	3,875,977	3,964,068	997,648	1,189,394
Sales and disposals at Avellaneda -				
For freezing & chilling establishments	No	79,538	43,003	4,558
" slaughter houses		12,380	6,162	611
" fattening	data	6,324	2,683	--
Deaths		222	81	15
Not sold		--	185	--
Withdrawn from sale		856	310	844
Total sales and disposals		99,320	52,424	6,028
Slaughtering -				
Slaughtering at Liniers market	660,115	656,978	166,224	158,753
Slaughtering at freezing and chillin chilling establishments	4,613,605	4,740,292	1,499,996	1,696,302
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Exports -				
Frozen mutton	a/ 136,216	a/ 127,084	34,339	38,922

Compiled from - Mercados de Ganado y Carnes - #1 and 13, 1929. Exportaciones de Carnes enfriada y congeladas efectivadas durante el primer trimestre de 1929 April 16, 1929. Faenas de los Establedimientos frigorificos January - March 1929.

a/ Official figures 9 months. Figures for year 1928 not yet available.

GRAINS: Exports from the United States, July 1-May 11, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-May 11, 1928 and 1929

Commodity	July 1-May 11 1927-28	July 1-May 11 1928-29	1929, week ending Apr.20	Apr.27	May 4	May 11
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	137,086	89,137	867	2,130	745	1,537
Wheat flour b/	54,703	52,428	1,208	978	940	592
Rye	21,752	9,034	17	44	78	226
Corn	16,824	39,358	201	1,045	462	191
Oats	5,575	10,522	88	91	401	46
Barley a/	33,924	53,176	77	470	308	103
	Jan. 1 - May 11					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides.	48,708	37,939	586	1,046	2,470	1,337
Bacon, incl. Cumberland sides	54,550	58,406	2,521	4,323	4,611	2,992
Lard	312,853	306,692	12,001	13,030	15,283	11,672
Pickled pork.........	11,554	13,796	292	136	417	213

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat 23,000 bush., flour 40,800 bbls; San Francisco barley 80,000 bush., rice 2,000,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-1927	Net exports 1927-1928	Shipments week ending nearest given date, 1929 Apr. 27	May 4	May 11	Net movement from July as far as reported To and incl. Date	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.		1,000 bush.	1,000 bush.
Exports- Official	304,540	305,182					bc234,895	bc350,987
5 ports, Brad. b/	177,370	238,730	3,706	3,364	2,654	May 11	204,553	263,164
Shipments- 4 markets d/.	b297,961	b326,361	13,922	8,239	3,503	May 11	283,814	415,374
Pub. elev. in east b/ ...	--	--	2,297	2,020	--	May 4	91,303	151,928
United States..	205,896	190,525	3,108	1,685	2,129	May 11	e179,760	e124,156
Argentina	138,226	178,133	5,208	4,254	6,152	May 11	151,492	175,519
Australia	96,580	72,962	2,320	2,656	1,856	May 11	58,327	101,441
Russia	49,202	7,000	0	0	0	May 11	5,408	8
Hungary	21,142	22,133						
Yugoslavia	10,034	1,156	0	0	248	May 11	4,368	2,544
Rumania	11,037	7,431						
Burgaria	2,235	2,125						
British India..	9,698	13,343	0	0	0	May 11	f/ 9,514	-12,822
Total.......	848,590	799,990	24,558	16,834	13,888		692,683	806,720

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Mar. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 11 less imports through Mar. f/ Exports through May 11 less imports through Feb.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	May 17, 1928	May 9, 1929	May 16, 1929
	Cents	Cents	Cents
New York, 92 score	46.50	43.50	43.00
Copenhagen, official quotation .	36.12	33.92	33.92
Berlin, la quality	36.95	35.44	35.44
London: a/			
Danish	38.89	36.61	36.50
Dutch, unsalted..............	37.15	35.85	36.50
New Zealand	36.50	36.17	36.17
New Zealand, unsalted	37.37	36.17	36.17
Australian	34.33	34.98	34.76
Australian, unsalted	34.76	35.63	34.98
Argentine, unsalted	33.24	34.11	33.89
Siberian	33.67	33.89	33.89

Quotations converted at par of exchange. a/ Quotations of following day.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		May 16, 1928	May 8, 1929	May 15, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	74,680	73,288	76,210
Prices of hogs, Berlin	$ per 100 lbs.	12.34	15.23	15.61
Prices of lard, tcs., Hamburg .	"	14.52	13.90	13.93
UNITED KINGDOM:				
Hogs, certain markets, England	Number	8,678	11,898	11,788
Prices at Liverpool:				
Prime steam western lard a/ .	$ per 100 lbs.	13.47	13.47	13.36
American short cut green hams	"	18.68	25.31	24.77
American green bellies	"	17.60	23.00	22.38
Danish Wiltshire sides	"	20.43	26.50	26.50
Canadian green sides	"	19.12	24.77	24.77

a/ Friday quotation.

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FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY THE BUREAU OF AGRICULTURAL ECONOMICS,
UNITED STATES DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C.

VOLUME 18 MAY 27, 1929 NO. 21

Feature of Issue: WORLD SITUATION IN OILS AND OILSEEDS, PART II

CURRENT MARKET CONDITIONS

<u>The German hog market</u> had an easier tone during the week ended May 22, according to cabled advices from Acting Agricultural Commissioner O. L. Dawson at Berlin. The average price of heavy hogs at that market stood at $14.86 for the week indicated, a decline of 75 cents from the preceding week's average, but still $2.05 above the corresponding week of last year. Lard at Hamburg also was somewhat lower at $13.84 per 100 pounds, and 52 cents under last year's average. See table, page 801.

<u>In the British cured pork market</u>, price movements during the week ended May 23 were somewhat irregular as reflected by Liverpool averages cabled by Agricultural Commissioner Foley at London. American short cut green hams advanced slightly to $25.31 per 100 pounds, while American green bellies were lower at $21.72. Danish Wiltshire sides showed a drop of $1.08 from the average of the preceding week to reach $25.42. Canadian green sides, however, were steady at $24.77. American prime steam western lard eased off slightly to make an average for the current week of $13.25. All of the cured products indicated retained substantial leads over the price levels of a year ago. The average for lard, however, was 22 cents under the corresponding week of last year. See table, page 801.

<u>With the London butter market</u> reported as slow, prices during the week ended May 23 declined generally. The present price range is very narrow, London quotations running quite uniformly from 35 to 36 cents per pound against 35 to 36.5 cents a week earlier. Danish in London was quoted on May 23 at the equivalent of 35.8 cents with New Zealand on the same date at 36.1 cents. The Copenhagen official quotation was equivalent to 33.2 cents against 33.9 cents for the preceding week and 34.6 cents a year earlier. With 92 score in New York unchanged at 43 cents, against 44.5 cents a year ago, the prevailing margin in favor of the domestic market is slightly less than 10 cents. See table, page 801.

<u>The wool market at Bradford, England</u>, reported little business during the week ended May 25 owing to the Whitsuntide holidays, Agricultural Commissioner Foley reports. Prices of wool, tops and yarns declined during the past month. Scoured wool of 64's quality declined 3 cents per pound, 64's tops declined 4 cents, and 2/48's worsted yarns were 6 cents lower than on April 23. Wool of 50's quality also declined 3 cents and 50's tops were down 2 cents. Exports of wool tops, yarns and fabrics from the United Kingdom during April were much less than in the preceding month or in April 1928.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat areas and condition

The 1929 wheat acreage in 21 countries now stands at 138,760,000 acres against 133,766,000 acres in 1928. No reports on acreage have been received during the past week. See table, page 789.

Canada

The seeding of spring wheat in Canada was practically completed at the time of the first crop report of the Manitoba Free Press which was issued on May 18. Approximately 80 per cent of the seeding was finished by May 10, according to the report, but cold weather had seriously retarded the growth. The recent general rains were beneficial, but were decidedly insufficient and more moisture and warmer weather are needed. The wheat acreage in Manitoba shows a decided decrease as compared with 1928, whereas the acreage in Alberta shows an increase over last year. The acreage in Saskatchewan is about the same as in 1928.

Climatic conditions in western Canada during the week ended May 20 were more or less unsettled with a tendency toward warmer weather at the week end and rain was received over major portions of the Prairie Provinces, according to the crop report issued by the agricultural department of the Canadian Pacific Railway on May 20. Although farming operations were suspended in many districts, the moisture was of considerable benefit to the soil, and has improved the outlook in that respect. Much of the grain is above ground but the general growth is backward and warmer weather is needed. This situation, however, is not causing anxiety, as the seed is becoming well rooted, and where it is growing it generally appears healthy and will come along quickly once warmth is received.

Europe

The weather in Central Europe, Northern Italy, and the Balkans was very cool with abundant rains during the first half of the week ended May 23, but the latter part of the week was mostly warm and clear, according to a cable from Acting Agricultural Commissioner O. L. Dawson at Berlin. The weather in western Europe was warm and clear throughout the week. The favorable weather conditions in the Balkan and Danubian countries are believed to have been beneficial to the crop. Conditions in France are reported to be fair aside from some complaints of a delay and a thinness in the growth of the plants in the important northern wheat regions. Good growing weather, however, is the immediate need over all of France.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

No official reports as to the extent of winter killing have been issued. Conditions in Spain are good. The development of the grain crops in Germany is believed to be from ten to fourteen days late.

Reports received from Russia up to May 21 indicate that the weather and moisture conditions of the soil have continued favorable to the spring sowing and to the development of both the winter and spring crops except in the Central Fertile region where temperatures have been above normal, Mr. Dawson reports. The condition of the winter grains in Ukraine is reported to be average and much better than at this time last year, but resowing will be necessary in some places and also in parts of the Central Fertile region. The condition of winter wheat in North Caucasus is reported as average and winter rye above average. The weather during the week ended May 21 was warm and clear with only local rains in southern Russia.

Movement to market

United States

The exports of wheat including flour from the United States from July 1, 1928 to May 18, 1929 were 145,018,000 bushels against 193,477,000 bushels during the same period last year. The exports during the week ended May 18 were 3,171,000 bushels against 2,129,000 bushels the previous week, and 1,688,000 bushels a year ago.

Canada

Stocks of wheat in the Western Grain Inspection Division of Canada decreased 6,819,000 bushels during the week ended May 17 against a decrease of only 2,827,000 bushels during the previous week. Stocks on May 17 were 105,344,000 bushels against 88,141,000 bushels on May 18, 1928. Receipts at Fort William-Port Arthur during the week were 3,477,000 bushels and shipments were 5,750,000 bushels. Total receipts at Fort William-Port Arthur from August 1 to May 17 were 284,617,000 bushels against 215,994,000 bushels during the same period last year. Shipments since August 1 were 253,725,000 bushels against 188,818,000 bushels last year. Receipts at Vancouver during the week ended May 17 were 749,000 bushels and shipments were 649,000 bushels. Total receipts for the season to May 17 were 92,564,000 bushels against 84,707,000 bushels last year and shipments were 89,685,000 bushels against 80,919,000 bushels last year. Exports of wheat including flour from Canada during April were 10,554,000 bushels against 11,103,000 bushels during April 1928. Total exports since July 1, 1928 were 361,785,000 bushels against 246,306,000 bushels during the same period last year.

CROP AND MARKET PROSPECTS, CONT'D

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European market conditions

European grain markets were quiet during the week ended May 23, according to Mr. Dawson at Berlin. The spot price of domestic rye at Berlin declined 4 cents per bushel during the week to $1.18 on May 21, following the resumption of rye exports from Poland. A steady decline in price, however, has been noted during the past month, the price having dropped from $1.26 per bushel on April 24 to $1.22 per bushel on May 15. The price of domestic wheat at Hamburg remained at $1.50 per bushel, or the same as on May 15.

United States wheat prices

A slight improvement in the prices received for three classes of wheat, namely, hard red spring, durum, and soft red winter, during the week ended May 17 resulted in the weighted average price of all classes and grades at the six principal markets advancing two cents to 103 cents per bushel as compared with 147 cents a year ago. Hard red winter wheat continued to decline slightly; No. 2 hard at Kansas City declining one cent to 103 cents per bushel, the low point for this crop year, as compared with 151 cents last year. Although the average price of all grades of durum and soft red winter at six markets advanced some during the week, the price of No. 2 amber durum at Minneapolis and No. 2 red winter at St. Louis each declined four cents to 109 and 118 cents respectively as compared with 136 and 181 cents respectively a year ago. No. 1 dark northern spring at Minneapolis advanced one cent to 124 cents as compared with 160 cents a year ago. The price of western white at Seattle, as indicated by the average of daily cash quotations, declined one cent to 109 cents as compared with 146 cents last year. The price of 109 cents is a new low level for this crop year. Cash prices of hard winter wheat have continued to decline since May 17, while the prices of other classes have not changed much. The spread between cash closing prices at Minneapolis and Winnipeg remained unchanged at seven cents in favor of Minneapolis during the week ended May 17 as compared with a spread of 13 cents a year ago.

Wheat futures markets were easier during the week ended May 23 as compared with the preceding week and closing prices were lower, although they fluctuated considerably from day to day. Prices were approximately the same at the close of the week as at the beginning. The stage has been reached when futures prices are quite sensitive to reports of crop conditions throughout the domestic wheat belt as well as in Canada. Conditions continue quite favorable throughout the winter wheat areas with trade reports of some unfavorable weather in parts of the northwest and Canada. Export demand continues light. Liverpool prices declined some during the

CROP AND MARKET PROSPECTS, CONT'D

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week also. On May 23, July futures at Chicago closed at approximately 106 cents, a decline of two cents from the week before, as compared with 153 cents last year. July futures at Liverpool declined two cents also from the same day the week before to 117 cents as compared with 161 cents last year. At Buenos Aires, July futures closed at 99 cents on May 22 as compared with 102 the same time the previous week and 141 cents a year ago.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 19	156	112	156	113	167	133	146	b/	199	128	153	118
26	158	107	165	107	171	125	141	119	212	122	155	116
May 3	162	107	169	107	174	128	148	112	220	118	157	115
10	156	101	164	104	168	123	144	113	204	122	153	110
17	147	103	151	103	160	124	136	109	181	118	146	109
24	147		153		161		138		179		143	
31	146		155		161		136		183		144	
June 7	145		151		156		136		185		143	
14	142		149		151		129		180		141	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 day delivery.
b/ No sales.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Apr. 18	158	117	150	110	150	115	154	123	161	127	141	108
25	160	113	152	105	151	111	152	120	160	122	141	106
May 2	157	113	152	106	152	114	152	122	160	121	142	105
9	152	104	150	96	148	103	151	111	159	114	142	96
	July futures											
16	148	108	139	101	144	108	148	116	156	119	b/138	102
23	153	106	145	99	150	106	---	115	161	117	141	99
30	144		136		141		143		156		138	
June 6	142		134		140		142		152		137	
13	139		132		139		139		149		134	

a/ Prices are of day previous to date of other market prices. b/ June future.

CROP AND MARKETS PROSPECTS, CONT'D

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Rye acreage and condition

The 1929 rye acreage as reported by 15 countries is 29,509,000 acres as compared with 29,520,000 acres in 1928. No new estimates have been received during the past week. The condition of rye in Ukraine and North Caucasus is reported as above average and above the condition at this time last year. See table, page 790.

FEED GRAINS

Barley

The acreage sown to barley in 1929, as far as reported by 16 countries, amounts to 30,590,000 acres, an increase of 2.8 per cent over that of 1928. The area reported so far represents over 40 per cent of the Northern Hemisphere total. For barley acreage table, see page 791.

In the Prairie Provinces of Canada, about 48 per cent of the current barley crop had been sown by May 20, according to the "Montreal Gazette". The approximate percentages for each province were stated to be: Manitoba, 64; Saskatchewan, 50; and Alberta, 30. In Hungary, autumn sown barley is reported as having been severely damaged. Unfavorable weather also prevented the proper development of early spring sowings. The condition of winter barley in the Netherlands on April 24 was reported as only fair, as against being good at the same time for the past four years. In North Africa, recent weather conditions are said to be favorable to the harvesting operations. The world production figures for 1927 and 1928 have been revised upon receipt of the first Turkish estimate for the former year and a revision of production in Japan in 1928. See table, page 792.

Total barley exports from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 109,022,000 bushels, an increase of 21.5 per cent over the 89,719,000 bushels exported during the same periods of the preceding year. The United States exports during the week ended May 18 were unusually small. See barley trade table, page 794. There has been little change during the past week in United States barley prices, which continue at the lowest level reached since the beginning of January. The demand for barley in the United Kingdom is reported recently as quiet, while Germany has been bidding for feeding grades. See barley price table, page 793.

Stocks of barley in store in the Western Grain Inspection Division of Canada on May 17 stood at 11,558,000 bushels compared with only 5,189,000 bushels on the same date in 1928, and 3,568,000 bushels in 1927.

CROP AND MARKET PROSPECTS, CONT'D

Receipts of barley at Fort William, Port Arthur, Vancouver, and Victoria from August 1 - May 17 totaled 40,762,000 bushels, while shipments during the same period amounted to 34,657,000 bushels.

Oats

In the Prairie Provinces of Canada, approximately 62 per cent of the 1929 oats crop had been sown by May 20, according to the "Montreal Gazette". In Manitoba 64 per cent had been sown, in Saskatchewan 67 per cent, and in Alberta about 55 per cent. The 1929 acreage sown to oats, as far as reported by 10 countries, which usually plant nearly 50 per cent of the oats area in the Northern Hemisphere, totals 49,609,000 acres, a decrease of 0.7 per cent from that sown by the same countries last year. For oats acreage table, see page 791. A revised table on world production in 1928 appears on page 792.

Total exports of oats from the United States, Canada, Argentina, and the Danubian countries from July 1 to the latest dates available amount to 50,707,000 bushels, an increase of 24.9 per cent over the 40,585,000 bushels shipped out during the same periods of the preceding year. United States oats exports continue very small. See table, page 794. United States oats prices have declined to the lowest level since the middle of November. No. 3 white oats at Chicago averaged 45 cents per bushel during the week ended May 17, which was 23 cents below the price for the corresponding week of last year. See oats price table, page 793.

Stocks of oats in store in the Western Grain Inspection Division of Canada on May 17 stood at 16,093,000 bushels against only 8,327,000 bushels on the same date in 1928, and 5,653,000 bushels in 1927. Receipts of oats at Fort William, Port Arthur, Vancouver, and Prince Rupert from August 1 - May 17 amounted to 24,726,000 bushels, while shipments during the same period totaled 19,693,000 bushels.

Corn

Net exports of corn from the United States, the Danubian countries, Argentina, and the Union of South Africa, as far as reported since November 1, totaled 133,681,000 bushels, a decrease of 4.4 per cent from the 139,801,000 bushels exported during the same periods of the preceding year. The United States export of 309,000 bushels during the week ended May 18 was one of the smallest weekly shipments since early in November.

The Argentine export of about 6,300,000 bushels, on the other hand, was the heaviest weekly shipment of the present season. For the seven

CROP AND MARKET PROSPECTS, CONT'D

weeks since the first of April this year, Argentine corn exports have totaled about 33,700,000 bushels compared with only 24,600,000 bushels for the same seven-week period last year.

There was not much change in United States corn prices during the week ended May 17. No. 3 yellow corn at Chicago averaged 88 cents per bushel, the same as for the preceding week, while last year at the same time the price fell from $1.10 to $1.05. July futures for the week ended May 17 were the same as the cash prices. Argentine prices for the same week increased a little. Both July and August futures advanced 3 cents to 82 and 83 cents, respectively, while last year both future quotations dropped 1 cent. By May 20 the margin between the United States and the Argentine corn prices amounted to a little more than 7 cents. The sale of corn in Denmark early in the month was reported to continue very small, with declining prices for Argentine corn, but unchanged quotations for North American and for the large white African corn. During March 1929, Denmark imported less than one-fifth as much corn as during March 1928.

There has been an increase in the previous 1925-26 corn production estimate in Argentina from less than 280,000,000 to more than 322,000,000 bushels. The estimated world production for 1925 has, therefore, been increased to 4,572,000,000 bushels. The total production for the 25 countries reported in 1928 stands at 3,459,297,000 bushels, 0.3 per cent below that of the same countries in 1927. For corn production table, see page 793.

Horse shortage important in Russian grain plans

The opening of the current spring grain sowing campaign in the U. S. S. R., which contemplates increased acreages and yields, has brought into prominence the question of having sufficient draft animals available, according to a report prepared in the office of the American Agricultural Commissioner at Berlin. About 99 per cent of the draft units in the U. S. S. R. are animals, largely horses, tractors representing only 1 per cent. Preliminary figures for 1928 place the number of horses in the U. S. S. R. at 22,145,000, representing a gain of almost 1,000,000 head a year since 1925. Oxen for 1928, however, show a decline below 1927 and stand at about the point reached in 1926. The poor feed grain crop of 1928 is cited as largely responsible for the small gain made in draft animals over the preceding year. Even allowing for the greater working capacity of tractors, it is evident that Russia must depend largely upon animals for farm power.

CROP AND MARKET PROSPECTS, CONT'D

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The fact that in many important grain areas the number of horses is still below pre-war levels hampers considerably the Soviet Government's acreage expansion policies. For example, in R. S. F. S. R. (Soviet Russia proper), the 1928 figures show that the important grain growing area of North Caucasus had only 72.5 per cent as many horses as in the pre-war period. Other percentages are: Central Fertile region, 77.2; Middle Volga Region, 70.4, and Lower Volga Region, 56.8. The Russian Government is taking measures to make the shortage of draft animals and their poor condition felt as little as possible. It organizes so-called "tractor columns" which move from one farm to another to do the necessary field work. The government also grants credits to peasants for purchasing animals. For the relief of farms not profitable enough to sustain a horse, there is a suggestion to organize horse units similar to the "tractor columns" to be managed by rural credit associations for the use of the peasants in the proper seasons and in other work in off-seasons. A more efficient utilization of existing horse power is anticipated in the plan suggested. Special investigations have shown that horses on small farms not participating in the transportation industry are utilized at only one-third of their annual capacity and are consequently commercially unprofitable.

It is said to be characteristic of Russian conditions that a poor peasant is often called "one without a horse". Reports indicate that the number of horseless peasants is very large. Thus, farms not possessing any horses amount to 34 per cent of the total number of farms for the whole Union, but the percentage varies in different regions, reaching up to 40 per cent in the Central Fertile Region, about 32 per cent in the Middle Volga, about 34 per cent in Lower Volga, and about 36 per cent in North Caucasus. In investigating the utilization of existing stock, it was found that 56 per cent of all horses are on farms with an area not over 12.5 acres, which is regarded as too small for the profitable maintenance of a horse, while 70 per cent of the farms possessing one horse cannot make use of the heavy plows and other machinery without leasing additional draft animals. See table on number of horses in Russia, page 791.

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COTTON

Cotton growing in the new regions of Soviet Russia

Soviet authorities are continuing this season with their program of expanding cotton acreage in the so-called new cotton regions, although the 1928 cotton crop there was a failure, due to unfavorable weather conditions, according to an article in "Khlopkovoe Delo" (Cotton Business), No. 2, 1929,

CROP AND MARKET PROSPECTS, CONT'D

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a magazine published by the Soviet Main Cotton Committee. The revised plan calls for contracts with the growers for an area of 28,911 acres, which is more than four times the acreage sown in these regions last year. Contracting in most of the districts began last fall and by February 1, a total area of 14,455 acres, or 50.2 per cent of the plan was covered by contracts. The authorities directing the campaign made efforts to induce the growers to plow the land in the fall on which cotton is to be sown, as it was found that fall plowing had a beneficial effect on the crop. Shortage of draft power, however, resulted in a relatively small area being plowed, approximately 7,413 acres by February 1.

The amount of the advance given the grower who makes the contract and plows his land in the fall is about $10 per acre in all but two districts, where it is about $16 per acre. Interest at 8 per cent per annum is charged on these loans. The minimum amount of cotton which the growers are supposed to deliver under the contracts varies from 357 to 509 pounds per acre. A total of 12,444,967 pounds of cotton is called for by the contract plan. Various measures of assistance to the growers have been adopted, such as the exemption of the cotton crop from taxation, insurance of the crop, provision of the growers with seed and agricultural implements, agronomic assistance, etc. Steps were also taken to insure an adequate supply of grain and textiles in the regions where this development is taking place.

The new cotton growing sections, so-called to distinguish them from the old Russian cotton regions in Turkestan and Transcaucasia, are situated in Northern Caucasus, Lower Volga Region (delta of the river Volga) and Crimea in the European part of Soviet Russia, and in Asiatic Russia in the territory of the new railway connecting Siberia with Turkestan, which is now under construction. After several years of experimental work, which demonstrated the possibility of growing rapidly maturing types of cotton, it was decided last year to introduce cotton as a commercial crop in all the regions mentioned, except Dagestan in northeastern Caucasus, where cotton growing began in 1927. The total area contracted in 1928 was 6,437 acres, exceeding by 10.5 per cent the plan originally drawn up. The area actually sown was somewhat smaller than contracted for, but still about 8 per cent above the plan.. Weather conditions during the growing and harvesting seasons, however, were extremely unfavorable everywhere except in the Asiatic districts, resulting in a very small yield of cotton and in some places in a complete failure of the crop. About 600 acres were abandoned during the summer for various reasons.

Only about 179,200 pounds of cotton were delivered in the European districts by January 1, 1929, and although the purchasing campaign continued after that date it was not expected that the quantity delivered

CROP AND MARKET PROSPECTS, CONT'D

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would be materially increased. In addition to the poor crop, the amount delivered by the growers to the central organizations was diminished by their retaining some of the cotton on the farm for domestic consumption and by the sale on the free local market. In the Asiatic district, where the growing conditions were more favorable and the yield per acre larger, the crop was not being purchased at all by central authorities, but used locally. In general, the failure of the experiment of growing cotton on a commercial scale in these new regions is explained largely by abnormal weather conditions and apparently has not deterred the Soviet authorities from repeating it on a larger scale this season. A table giving figures on cotton acreage planned, contracted for and sown appears on page 796.

Japan cotton industry active in April

Gradual elimination of restrictions on output by mills which have abolished late night work and revival of trade with China following the relaxation of the anti-Japanese boycott, have maintained the Japanese cotton industry at an active rate, during April, according to a cablegram received by the Foreign Service of the Bureau of Agricultural Economics from Consul Dickover at Kobe. Production of cotton yarn in April was 91,840,000 pounds, as compared with 87,600,000 in March, and 80,000,000 pounds in April 1928. Stocks declined somewhat during the month, amounting to 9,920,000 pounds at the end of April against 10,880,000 pounds at the end of March. Cloth production was 132,000,000 square yards in April and 126,000,000 in March. Exports of cloth were 161,000,000 square yards in April and 149,000,000 in March. Imports of raw cotton amounted to 299,000 bales of 478 pounds net in March and 253,000 bales in April. Stocks of cotton rose from 531,000 bales at the end of March to 594,000 at the end of April.

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FLAX

The area sown to flax in northwestern Europe for the 1929 season is above the area of 1928, according to information on the area in Belgium, Netherlands, Northern Ireland, and Irish Free State, received by the Foreign Service of the Bureau of Agricultural Economics from the International Institute of Agriculture. In Belgium an increase of from 3,000 to 8,000 acres is reported, while Netherlands reports an increase of 10 to 20 per cent over last year. No decrease is expected in Northern Ireland, where the bulk of the flax crop of Ireland is produced. The decrease in the Irish Free State cannot be sufficient to offset the increases reported, as production in that country is of minor importance. See table, page 797.

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CROP AND MARKET PROSPECTS, CONT'D

TOBACCO

Present forecasts for the 1929 Dominican tobacco crop are for an exportable surplus in excess of 40,000,000 pounds, in addition to several million pounds for local factories, according to a report from Consul W. A. Bickers at Puerto Plata on May 7. A previously published report from the Consul gave a figure for the export crop in excess of 30,000,000 pounds. See "Foreign Crops and Markets", April 29, 1929, page 582. Ample rainfall during the 3 months, February - April, when droughts frequently occur, insure a large crop, notwithstanding the reduction of acreage as a result of some propaganda for diversification of crops, and of a destruction of seedbeds by storms in December, which necessitated replanting.

No prediction is possible as to prices for this year's crop, but there is a consensus of opinion among local dealers that the tobacco this year will be of good quality and it is hoped that prices will show a considerable improvement over last year, when growers had to sell much of their tobacco for as little as two cents a pound because of its inferior quality, according to the Consul. An average price of four to five cents is considered satisfactory by the Dominican producers. Small parcels of the new crop have begun to reach the market, but buyers are not active as yet, due to recent official prohibition of exports before June 1. This was done in order to prevent exportation of unfermented tobacco, which may become seriously damaged in transit.

FRUIT, VEGETABLES AND NUTS

MID-MAY CONDITION OF FRUIT TREES IN CONTINENTAL EUROPE: Reports indicate that the winter killing of fruit in Continental Europe during the past season has been above normal, but not as great as was expected earlier in the year, according to a cable to the Foreign Service of the Bureau of Agricultural Economics from the Agricultural Commissioner at Berlin. It is still too early for a definite report on the effects of the severe winter weather, but plums, apricots and peaches seem to have suffered more than apples and pears. The most frequent complaints are from Poland and Czechoslovakia. In Germany, Austria and Switzerland, recent reports are more favorable than those of the early part of the season and the prune trees of Yugoslavia have evidently wintered satisfactorily. Blossoming was not yet finished in most parts of the continent and in the northern sections had not yet begun. The blossoming of prunes and apples in Yugoslavia has been heavy and the outlook for these crops is reported to be favorable, although scale is expected to cause some damage in Bosnia. Pears have blossomed fairly well in Czechoslovakia. In Southern Tyrol, apple blossoming has been fairly good and pear blossoming good. Apples, pears and plums are

FRUIT, VEGETABLES AND NUTS, CONT'D

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reported generally good in Germany. There have been large offers of American apples at recent Hamburg auctions and prices have decreased somewhat.

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LIVESTOCK, MEAT AND WOOL

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URUGUAY MARKETS FEWER CATTLE BUT MORE SHEEP: Receipts of cattle into the principal livestock market at Montevideo, Uruguay, for the first three months of 1929 were 34 per cent below receipts for the corresponding 1928 period, and 25 per cent under the average for the same months of the years 1923 to 1927. The 535,000 head of cattle received during March 1929 was the smallest number received during that month during the past nine years. The small receipts are largely the result of the low prices set by the freezing works, according to unofficial sources. The highest price paid during March was $4.66 per 100 pounds live weight, while the lowest was $2.77. For the week ended April 12, freezing companies were paying $4.95 per 100 pounds for steers of excellent quality and weight. See tables, page 799. Entries of sheep into the Tablada market of Montevideo for the first 3 months of 1929 made an increase of 12 per cent over 1928 and 15 per cent over the average of 351,257 head for the five years 1923-1927. The highest receipts for those months in recent years numbered 489,730 head in 1927. Arrivals during March were larger than for the same month of last year, but below the figures for 1926 and 1927, which were the highest March figures for the period 1920-1929. Sheep prices for the week ended April 5 were low, according to unofficial advices.

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THE WORLD SITUATION IN OILS AND OILSEEDS

There was a notable expansion during 1928 of the international trade in vegetable oils and oil-bearing materials. Most of the countries important in the consumption of vegetable oils made additional gains in importing oil-bearing seeds, nuts and kernels, with reduced imports of oils as such. The United States reversed the record of the 2 preceding years by importing more oil and less raw materials. The four leading consuming countries of Europe: Germany, Great Britain, Netherlands, and France, all increased their imports of raw materials, indicating an expansion of the crushing industry, and increasing need of the by-products in agriculture. Their requirements have considerable influence on the prices of many of the oleaginous products imported into the United States. The European price level for 7 leading oils, as indicated by returns from the British market, show a level for April 1929 generally below that of 1928, with prices for all of 1928 running below those of a year earlier.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

The oil equivalent of the raw materials imported into the four countries indicated during 1928 showed an increase of 19.2 per cent over 1927, while imports of vegetable fats and oils declined 9.2 per cent. Germany is outstanding with regard to total percentage increase in the imports of raw materials, with considerable reduction in the imports of oils. Figures for France show gains in both classes of materials.

United States

Total imports of vegetable oils and of seeds, nuts, and kernels in terms of oil into the United States reached 806,000 short tons in 1928 against 800,000 short tons for 1927. Decreases in the imports of oil raw materials, principally flaxseed, were slightly more than compensated by larger imports of oil, largely cocoanut oil from the Philippines. Total vegetable oil exports, however, were below those of 1927 to the extent of 9.7 per cent, with decreases occurring in both oils and raw materials. In the United States, trade in animal and vegetable oleaginous products, imports are almost completely dominated by vegetable materials, while exports are largely animal, principally lard. Figures for 1928 show that 89.7 per cent of the oleaginous imports were of vegetable origin against 90.2 per cent in 1927, and 90.6 per cent for 1926. In exports, however, the 1928 share of vegetable products was only 12.6 per cent against 14.2 per cent in the preceding year and 10.7 per cent for 1926. A detailed discussion of the United States situation in oils and oilseeds appeared in last week's "Foreign Crops and Markets". See also tables, pages 766 and 767 of this issue.

Germany

There was additional activity in the German vegetable oil industry in 1928, with production equal to if not exceeding that of the pre-war period, 1909-1913. Imports of oilseeds, nuts and kernels were 26.1 per cent larger than in 1927, and exceeded the 1926 imports by 46.0 per cent. The oil equivalent of the 1928 imports reached 865,000 short tons against 709,000 short tons for the preceding year. The increase in the potential output of oil in 1928 was to a large extent the result of the augmented imports and milling of soy beans, peanuts, and flaxseed. Available reports indicate that the German vegetable oil mills have a capacity of 2,750,000 short tons of raw materials annually, and that they have been well occupied. Another indication of the increased activity in the German crushing industry is the important gains made in the exports of oils. Figures for 1928 show an increase over 1927 of 58.9 per cent in the exports of vegetable oils as oil, and an increase over 1926 of 144.2 per cent.

Coincident with the increases during recent years in the German imports of vegetable oils there has been also a substantial increase in the imports of animal fats and oils. Indications are, however, that the

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

usual preponderance of vegetable materials in the German fats and oils trade has tended to increase. Of the total fats and oils imports for 1928, 70.3 per cent were of vegetable origin, against 79.7 per cent in 1927, and 68.3 per cent for 1926. In the German export figures, the vegetable percentage for 1928 stood at 90.3 against 89.7 in the preceding year, and 84.9 per cent in 1926. German industries whose activities have contributed subtantially to the increased demand for vegetable oils are oleomargarine, soap, linoleum, dyeing, and varnish making. See tables, pages 768 and 769.

France

The French imports of both raw materials and of vegetable oils and fats increased substantially during 1928. Imports of seeds, nuts and kernels made a gain of more than 12 per cent over both 1927 and 1926, while imports of oil for 1928 were 3.6 per cent higher than in the preceding year, although below the 1926 level. The oil equivalent of the 1928 raw materials imports may be estimated at approximately 479,000 short tons against 413,000 short tons for 1927. Peanuts, linseed and copra continued as the most important items in the raw materials imports, with gains being made in all three items. The indicated increases in the receipts of vegetable oils as oil were mainly the result of larger imports of olive and palm oils. Additional activity in the French crushing industry is shown in an increase of 6.5 per cent over 1927 in the exports of fats and oils. Exports of raw materials was about the same as a year earlier, but nearly 14 per cent under the 1926 exports. As in Germany, the French trade figures on all fats and oils show a tendendy toward a larger percentage of imports of vegetable materials as against animal products. Of the 1928 imports of all fats and oils, 89.5 per cent appear to be of vegetable origin against 85.8 per cent for 1927, and 88.9 per cent in 1926. In exports, however, the tendency appears to favor the animal products. For 1928, the percentage of vegetable products had dropped to 72.2 from 76.0 in 1927, and 80.4 per cent in 1926. See tables, pages 770 and 771.

Great Britain

The British imports of oleaginous vegetable raw materials during 1928 increased 17.6 per cent over the imports of 1927, with the most outstanding increase occurring in soy beans. Cottonseed, as usual, was the leading item, increasing 42,000 short tons over 1927 to reach 643,000 short tons. Imports of peanut, copra and rapeseed also showed material increases, but those of plam kernels and flaxseed declined. The estimated oil equivalent of the seeds, nuts and kernels imported into Great Britain during 1928 amounted to 471,000 short tons against 416,000 short tons in 1927. Imports of vegetable oils as such during 1928, however, declined more than 4 per cent below the 1927 figures. The decline is accounted for largely by the smaller imports of soy-bean oil, peanut oil, palm oil, and vegetable oleomargarine.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

In recent years the British imports of animal fats and oils also has been increasing, and the combined totals of vegetable and animal fats and oils imports for 1928 show substantial advances over the two preceding years. Of the four European countries for which data are presented herein, Great Britain comes the nearest to having almost equal imports of both animal and vegetable ingredients, with vegetable materials slightly in the lead. In 1928 the total oleaginous imports showed 54.8 per cent as being of vegetable origin against 54.2 per cent for 1927, and 56.00 per cent in 1926. A much greater part of the animal fats is retained within the country, since total export figures for last year show that 72.5 per cent of them were vegetable materials against 59.4 per cent for 1927, and 68.5 per cent in 1926. The 1928 exports of vegetable oils and raw materials were 8.3 per cent larger than those of 1927. See tables, pages 776 and 777.

Price quotations for seven of the leading vegetable oils, as presented in the "London Grocer and Oil Trade Review", indicate that the April averages of all but one, palm oil, were below those of April 1928. In those cases where averages for the earlier months of 1929 were above a year ago, the tendency this season has been downward, as in palm and linseed oils. Cottonseed oil shows the greatest percentage decline of the seven oils indicated, the April average at London for naked refined oil being 14.7 per cent under that of a year earlier. The London price of ~~crude~~ peanut oil shows the next largest drop, with a decline of 13.8 per cent. Coconut oil and palm kernel oil come next with declines of 10.7 per cent and 9.5 per cent respectively. See tables, pages 772 to 775.

Netherlands

Netherlands imports of seeds, nuts and kernels for 1928 made a gain of about 11 per cent over the 1927 figures. That gain, however, was not large enough to offset the decline of more than 26 per cent in imports of oils and fats, with the result that the total imports of vegetable oils and fats for that year were under those of both of the two preceding years. Increased imports of flaxseed, soybeans, rapeseed, and sesame seed were mainly responsible for the larger raw materials import figure of 1928. The oil equivalent of the raw materials imported last year reached 297,000 short tons against 274,000 short tons in the year before. Of the 1928 imports as oil, soy-bean oil, cottonseed oil, and coconut oil showed the greatest declines. The Netherlands is the most important European exporter of vegetable fats and oils. The 1928 figures, however, show a decline of about 2 per cent in the oils exports, with an increase of nearly 11 per cent in the less important exports of seeds, nuts and kernels. Linseed oil, coconut oil, solidified vegetable oils, peanut and soy-bean oils constitute the most important of the oils exported from the Netherlands. Germany, Great Britain, and Belgium are the most important markets. The Netherlands international trade in animal fats and oils also showed some decline in 1928. Only slight changes, however, appear in the relationships between animal and vegetable products, although the latter made some gain in the 1928 imports to account for 75.5 per cent of the total imports and 50.2 per cent of the exports. See tables, pages 778 and 779.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports and exports of specified countries, 1926-1928

Item	Raw materials: Seeds, nuts and kernels	Raw materials: Oil equivalent	Vegetable fats and oils	Total vegetable fats and oils	Animal fats and oils	Total vegetable and animal fats & oils
	Short tons	Short tons	Short tons	Short tons	Short tons	Short tons
IMPORTS						
Germany						
1926	1,855,994	646,845	112,103	758,948	351,700	1,110,648
1927	2,157,083	709,146	107,102	816,248	387,718	1,203,966
1928	2,720,586	865,479	90,072	955,501	403,608	1,359,109
France						
1926	1,094,116	414,519	82,578	497,097	62,016	559,113
1927	1,090,561	412,833	63,897	476,730	78,927	555,657
1928	1,228,892	479,082	76,167	555,249	65,151	620,400
United Kingdom						
1926	1,588,116	469,377	321,375	790,752	621,489	1,412,241
1927	1,479,543	415,902	336,553	752,455	636,725	1,389,180
1928	1,739,837	470,766	322,200	792,966	654,324	1,447,290
Netherlands						
1926	728,818	292,285	133,841	426,126	121,916	548,042
1927	696,100	273,652	157,147	430,799	152,088	582,887
1928	772,370	296,909	115,824	412,733	133,826	546,559
United States						
1926	1,008,787	416,565	389,896	806,461	83,513	889,974
1927	980,371	413,209	386,692	799,901	86,898	886,799
1928	906,426	398,225	407,436	805,661	92,427	898,088
EXPORTS						
Germany						
1926	6,284	2,153	73,549	75,702	13,463	89,165
1927	9,668	3,440	113,029	116,469	13,368	129,837
1928	10,058	3,428	179,592	183,020	19,648	202,668
France						
1926	9,874	3,140	77,622	80,762	19,678	100,440
1927	8,434	2,688	79,174	81,862	25,838	107,700
1928	8,501	2,710	84,302	87,012	33,442	120,454
United Kingdom						
1926	38,341	19,236	162,182	181,418	83,376	264,794
1927	28,810	15,823	135,747	151,570	103,470	255,040
1928	31,791	18,377	145,713	164,090	62,110	226,200
Netherlands						
1926	23,968	8,775	241,518	250,293	234,432	484,725
1927	19,545	7,028	254,461	261,489	262,864	524,353
1928	21,693	8,091	248,555	256,646	254,805	511,451
United States						
1926	7,848	3,281	53,005	56,286	472,081	528,367
1927	9,940	4,158	71,241	75,399	456,167	531,566
1928	8,076	3,515	64,545	68,060	473,627	541,687

See following tables for details and sources.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the United States, 1924-1928

Product	Oil Content	1924	1925	1926	1927	1928
SEEDS, NUTS AND KERNELS	Per cent	Short tons	Short tons	Short tons	Short tons	Short tons
Coconut meat	65	23,651	23,554	24,980	30,133	30,231
Peanuts: Shelled ..	40	27,988	36,567	21,295	19,402	27,931
Unshelled.	28	2,476	5,228	1,995	2,245	6,870
Cottonseed	15	47,526	31,916	29,475	6,466	522
Castor beans	45	42,489	53,615	50,454	61,479	70,250
Copra	65	145,532	182,038	228,799	225,497	250,491
Flaxseed	33	464,489	462,271	631,399	610,979	492,199
Poppy seed	48	2,732	1,767	2,580	2,975	3,120
Perilla and sesame.	45	a/ 6,933	a/ 1,951	1,442	1,474	4,998
Mustard seed	32	6,725	7,031	7,377	12,162	8,024
All others	30	14,329	10,009	8,991	8,559	11,790
Total raw material		777,937	813,997	1,003,787	980,371	906,426
Oil equivalent		312,270	338,168	416,565	413,209	398,225
VEGETABLE FATS AND OILS						
Chinese wool oil		40,794	50,777	41,502	44,825	53,678
Coconut oil		112,381	116,587	122,565	146,665	145,313
Olive oil, edible and inedible		54,052	71,067	64,366	62,076	65,606
Palm oil		50,889	69,589	65,373	79,956	85,683
Palm kernel oil		2,374	26,312	37,490	21,558	26,906
Sesame oil		a/ 3,921	a/ 2,147	4,431	852	3,119
Vegetable tallow		2,598	3,212	1,889	2,844	2,671
Vegetable wax		3,932	3,254	4,117	5,075	2,006
Peanut oil		7,697	1,513	4,141	1,424	2,374
Rape oil		8,750	6,419	10,462	9,628	8,506
Linseed oil		6,624	6,804	7,520	473	87
Soy-bean oil		4,563	9,746	15,356	7,457	6,558
Perilla oil		a/ 1,508	a/ 3,008	a/ 3,700	a/ 2,679	1,005
All other expressed oils ...		8,707	5,591	10,684	3,839	3,924
Total		303,361	370,871	389,896	386,692	407,436
ANIMAL FATS AND OILS						
Butter		9,702	3,606	4,014	4,230	2,330
Beef and hog fats, edible ..		1,769	1,396	8,005	8,110	8,247
Whale and fish oils		33,358	43,124	57,778	61,585	68,592
Wool grease		6,288	5,034	5,922	5,487	5,332
Other animal fats and oils .		b/	b/	b/	b/	b/
Oleo stearine a/		505	451	980	1,032	811
Beef and mutton tallow a/ ..		1,220	914	6,814	6,454	7,115
Total		52,842	54,525	83,513	86,898	92,427
GRAND TOTAL		668,473	763,564	889,974	886,799	898,088

Source: Foreign Commerce and Navigation of the United States. a/ Represents imports for consumption. Separate statistics for general imports are not given. Items thus labeled are not included in the totals except in the case of "Animal fats and oils" because the general imports of such items are already covered in "All others." b/ No quantitative data available for "Other animal fats and oils.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Domestic exports and reexports from the United States, 1924 to 1928

Product	1924	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS					
Exports and reexports					
Total raw material	6,002	7,892	7,848	9,940	8,076
Oil equivalents	2,357	3,246	3,281	4,158	3,515
VEGETABLE FATS AND OILS					
Exports					
Edible: Cottonseed oil	21,671	31,208	20,450	33,991	25,851
Corn oil	1,840	1,924	662	155	168
Vegetable oil, lard compounds	3,494	4,112	3,793	2,716	2,840
Other edible vegetable oils	-	-	-	1,538	1,847
Inedible: Coconut oil	8,981	8,951	7,976	10,209	12,326
Linseed oil	1,194	1,244	1,284	1,263	983
Soy-bean oil	1,132	260	784	2,722	3,571
Vegetable soap stock	2,764	3,875	6,199	5,132	3,764
Other expressed oils and fats	2,734	4,268	4,408	4,241	4,095
Reexports					
Chinese wood oil	1,107	1,283	2,789	2,643	3,113
Coconut oil	1,387	931	1,835	2,928	3,266
Palm and palm kernel oil	824	1,793	1,350	1,874	1,694
Vegetable wax	241	250	295	422	332
Peanut oil	5,100	845	159	449	21
Soy-bean oil	138	874	273	592	426
Other expressed oils and fats	804	912	695	302	176
Olive oil, edible	56	171	53	64	72
Total vegetable oils	53,466	62,901	53,005	71,241	64,545
ANIMAL FATS AND OILS					
Exports					
Edible: Butter	4,128	2,672	2,741	2,172	1,949
Oleo oil	49,690	45,986	48,451	39,391	31,390
Oleo stock	6,899	6,093	6,079	5,957	3,389
Tallow	16,981	8,757	5,314	3,305	1,605
Lard	472,048	344,414	349,480	340,651	379,861
Neutral lard	13,682	9,427	9,058	10,198	11,875
Lard compounds containing animal fats	3,691	7,045	5,290	4,494	2,357
Oleo and lard stearine	3,288	3,697	3,659	2,824	1,941
Oleomargarine of vegetable and animal fats	450	387	726	398	322
Inedible: Neat's foot oil	912	715	542	753	611
Other inedible oils	937	1,073	330	473	371
Fish oils	389	307	404	346	441
Grease stearine	1,504	1,315	1,215	1,703	726
Oleic acid	1,344	246	426	1,087	3,127
Stearin acid	1,099	966	506	1,176	1,130
Other inedible fats and oils	39,697	40,632	36,383	40,915	31,487
Reexports					
Butter	570	141	313	82	239
Other animal fats and oils	40	146	513	170	250
Fish oils	32	16	651	72	566
Total animal fats and oils	617,381	474,035	472,081	456,167	473,627
GRAND TOTAL	673,204	540,182	528,367	531,566	541,687

Source: Foreign Commerce and Navigation of the United States.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into Germany, 1924-1928

Product	Oil Content	1924	1925	1926	1927	1928
	Per cent	Short tons	Short tons	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS						
Rapeseed	37	55,623	54,369	17,070	26,195	40,332
Mustard seed	34	3,983	6,643	9,031	6,611	6,987
Poppy seed	48	2,139	4,942	6,244	5,157	6,785
Sunflower seed	18	21,674	95,481	28,338	5,676	6,641
Peanuts	35	82,589	356,622	488,888	465,278	655,760
Sesame	51	10,115	411	8,271	5,305	9,610
Linseed	31	143,044	276,388	351,267	440,028	488,273
Cottonseed	17	50,015	51,471	29,842	36,390	7,729
Soy-beans	17	151,380	370,585	407,893	635,031	934,446
Palm kernels	45	113,765	248,450	263,004	301,717	327,788
Copra	65	161,770	189,756	219,044	206,648	221,297
All others	a/	15,507	5,897	27,102	23,047	14,938
Total raw material		811,604	1,661,015	1,855,994	2,157,083	2,720,586
Oil equivalent		300,579	561,484	646,845	709,146	865,479
VEGETABLE FATS AND OILS						
Rapeseed oil		2,274	2,058	676	1,052	1,110
Linseed oil		34,254	29,390	20,913	22,029	14,594
Soy-bean oil		21,083	36,896	22,047	12,645	1,233
Peanut oil		6,896	11,508	2,054	2,931	1,604
Sesame oil		974	231	481	192	81
Olive oil		1,030	1,681	918	1,219	1,460
Lavat and sulphur oil		1,841	2,712	2,042	2,772	2,197
Cottonseed oil		7,102	15,326	6,649	12,949	6,492
Tung oil		3,890	6,132	5,202	6,705	7,344
Castor oil		3,495	7,120	6,012	9,136	9,141
Palm oil and butter		10,150	20,482	15,563	19,019	22,341
Palm kernel oil and butter		6,966	3,862	1,622	1,084	2,036
Coconut oil and butter		9,596	6,406	2,069	1,177	6,895
Oleine		909	2,262	3,533	3,966	4,904
Vegetable tallow		3,877	2,762	5,615	2,278	2,457
All others		5,094	8,847	16,707	7,948	6,183
Total		119,431	157,675	112,103	107,102	90,072
ANIMAL FATS AND OILS						
Lard		146,626	112,422	119,677	106,641	96,478
Oleomargarine		11,948	12,892	16,838	16,231	12,702
Premier jus		6,795	6,217	6,748	12,268	5,029
Animal tallow		36,752	32,230	31,739	36,863	33,313
Animal stearine		2,266	4,819	6,731	5,787	4,555
Fish oils		39,692	49,368	60,333	87,917	109,688
Butter		58,948	106,497	107,792	119,341	139,500
All others		954	987	1,842	2,670	2,343
Total		303,981	325,432	351,700	387,718	403,608
GRAND TOTAL		723,991	1,044,591	1,110,648	1,203,966	1,359,109

Source: Der Auswärtige Handel Deutschlands. a/ Madia, kapok, nigger seed, etc., beech acorns, hempseed at 30%; mowrah, illipe, castor seed, etc., at 53% and all others at 30%.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Exports from Germany, 1926-1928

Product	Oil content	1926	1927	1928
	Per cent	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS				
Rapeseed	37	2,582	4,966	4,879
Mustard seed	34	867	1,325	1,460
Linseed	31	1,407	1,882	1,870
Hempseed	30	46	291	241
Copra	65	717	155	8
All other seeds, nuts and kernels	35	625	1,049	1,600
Total raw material		6,284	9,668	10,058
Oil equivalent		2,153	3,440	3,428
VEGETABLE FATS AND OILS				
Rapeseed oil		1,272	718	492
Linseed oil		3,350	2,763	5,171
Soy-bean oil		5,580	17,331	36,570
Peanut oil		12,108	26,253	41,882
Sesame oil		658	310	752
Palm oil		864	581	292
Palm kernel oil		20,587	28,036	42,112
Coconut oil and butter		7,538	13,653	20,978
Oleine		13,657	12,481	19,390
Margarine and margarine mixture		1,055	997	1,580
Vegetable tallow		4,646	5,774	6,156
All others		2,234	4,132	4,217
Total		73,549	113,029	179,592
ANIMAL FATS AND OILS				
Animal tallow		731	1,138	2,340
Animal stearine		7,237	5,925	9,879
Whale and fish oils		5,097	5,448	5,538
All others		398	857	1,891
Total		13,463	13,368	19,648
GRAND TOTAL		89,165	129,837	202,668

Source: Der Auswärtige Handel Deutschlands.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into France, 1926-1928

Product	Oil content	1926	1927	1928
SEEDS, NUTS AND KERNELS	Per cent	Short tons	Short tons	Short tons
Peanuts: Unshelled	28	359,007	373,564	318,797
Shelled	40	266,167	235,709	363,433
Soy beans	17	7	115	8,782
Rapeseed	37	3,095	1,715	1,331
Cottonseed	17	8	4,865	2,189
Linseed	31	200,063	198,267	231,590
Hempseed	30	4,409	4,197	5,576
Sesame seed	51	10,623	5,497	7,897
Mustard and colza	34	15,352	15,766	16,581
Poppy seed	48	1,485	972	1,210
Copra	65	152,362	172,678	202,587
Palm nuts	45	34,123	19,153	13,960
Touloucouna, mowra and ellipe	53	3,590	785	4,877
Castor beans	40	22,493	26,600	28,033
All others	30	21,332	30,678	22,049
Total raw material		1,094,116	1,090,561	1,228,892
Oil equivalent		414,519	412,833	479,082
VEGETABLE FATS AND OILS				
Olive oil		24,962	14,928	21,901
Palm oil		22,887	12,914	17,579
Coconut, touloucouna, illipe, and palm oils		5,543	5,221	a/ 250
Castor and pulghere oils		146	107	335
Linseed oil		8,413	3,079	3,818
Cottonseed oil		4,451	4,129	3,883
Peanut oil		5,401	6.917	7,216
Colza oil		545	[illegible]	104
Copra and coconut oils		b/	b/	5,874
Soy-bean oil		7,096	12,465	9,995
Corn oil		1,117	1,578	991
Sunflower seed oil		158	137	223
All other vegetable fats and oils		1,859	2,098	3,998
Total		82,578	63,897	76,167
ANIMAL FATS AND OILS				
Tallow		11,739	13,681	8,850
Lard		15,085	24,375	14,678
Other animal fats		6,079	6,567	8,818
Margarine, oleogarine, etc.		10,244	13,103	13,545
Butter		749	6,031	2,904
Fish oils		18,120	15,170	16,356
Total		62,016	78,927	65,151
GRAND TOTAL		559,113	555,657	620,400

Source: Statistique Mensuelle du Commerce Exterieur de la France, December 1928. a/ Touloucouna, illipe, and palm oils only. Coconut oil given separately for 1928. b/ Included in "Coconut, touloucouna, illipe, and palm oils" for 1926 and 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Exports from France, 1926-1928

Product	Oil content	1926	1927	1928
	Per cent	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS				
Peanuts: Unshelled	28	5,611	4,321	4,233
Shelled	40	1,149	915	667
Linseed	31	552	508	409
Hempseed	30	240	363	442
Sesame seed	51	695	583	609
Mustard and colza	34	379	437	762
Poppy seed	48	42	26	29
All others	a/	1,207	1,281	1,350
Total raw material		9,874	8,434	8,501
Oil equivalent		3,140	2,688	2,710
VEGETABLE FATS AND OILS				
Olive oil		5,835	9,321	8,900
Palm oil		919	543	495
Coconut, carapa, illipe, etc.		16,039	17,398	16,626
Castor and pulghere oils		4,236	4,678	4,466
Linseed oil		2,240	2,391	2,621
Sesame oil		4,737	2,613	2,758
Peanut oil		36,576	33,958	41,770
Colza oil		344	220	247
Poppy oil		170	40	92
Other vegetable oils		2,012	1,396	1,499
Edible vegetable oils		4,514	6,616	4,828
Total		77,522	79,174	84,302
ANIMAL FATS AND OILS				
Tallow		8,376	7,887	12,957
Lard		240	197	179
Other animal fats		3,297	3,747	4,625
Oleomargarine and similar items		1,870	1,868	2,803
Butter		5,520	11,778	12,418
Fish oils		375	361	460
Total		19,678	25,838	33,442
GRAND TOTAL		100,440	107,700	120,454

Source: "Statistique Mensuelle du Commerce Exterieur de la France", December 1928. a/ Nigger seed, camelina, beach nuts at 30 per cent; soy beans and cottonseed at 17 per cent; rape seed at 37 per cent; copra at 65 per cent; palm nuts at 45 per cent; touloucouna, mowra, illipe, etc. at 53 per cent; castor beans at 40 per cent, and all others at 30 per cent.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

PALM KERNEL OIL: Monthly average price per pound, naked, Great Britain, 1925-1929

Month	1925	1926	1927	1928	a/ 1928	a/ 1929
	Cents	Cents	Cents	Cents	Cents	Cents
January ...	9.56	9.37	8.31	8.47	9.50	9.18
February ..	8.96	9.01	8.55	8.36	9.53	9.01
March	9.07	9.23	8.47	8.25	9.37	8.84
April	8.96	9.23	8.06	8.20	9.34	8.45
May	9.07	9.45	8.15	8.28		
June	9.18	9.69	7.87	8.31		
July	9.29	9.45	7.82	8.31		
August	9.45	9.12	7.85	8.34		
September..	9.29	8.99	8.17	8.20		
October ...	9.23	8.85	8.39	8.17		
November ...	9.40	8.74	8.58	8.25		
December ...	9.56	8.17	8.50	8.25		

Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
a/ "The Grocer and Oil Trade Review", London.

PALM OIL: Monthly average price per pound, Great Britain, 1925-1929

Month	Liverpool a/				London b/	
	1925	1926	1927	1928	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January....	8.56	8.34	7.60	7.49	7.58	8.57
February ..	9.65	8.15	7.66	7.22	7.46	8.76
March	8.85	8.25	7.63	7.20	7.38	8.06
April	8.31	8.20	7.28	7.38	7.32	7.45
May	8.53	8.20	7.06	7.55		
June	8.53	8.34	6.62	7.28		
July	8.85	8.12	6.62	7.33		
August	9.07	7.96	6.76	7.36		
September..	9.02	7.87	7.28	7.76		
October....	8.80	7.96	7.41	8.25		
November....	8.42	7.85	7.49	8.04		
December....	8.47	7.60	7.30	8.25		

a/ Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
b/ "The Grocer and Oil Trade Review", London.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COCONUT OIL: Average monthly price per pound, C.I.F., London, 1925-1929

Month	1925	1926	1927	1928	a/1928	a/ 1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	10.54	10.15	9.67	9.29	9.99	9.34
February	10.16	9.61	9.77	9.23	9.94	9.01
March........	9.99	9.67	9.67	9.01	9.75	8.80
April	10.05	9.67	9.56	8.99	9.49	8.47
May	10.59	9.07	9.56	9.01		
June	10.48	10.05	9.34	8.85		
July	10.43	9.77	9.34	8.58		
August	10.32	9.56	9.34	8.47		
September...	10.32	9.61	9.34	8.58		
October	10.32	9.34	9.34	8.36		
November ...	10.27	9.12	9.34	8.42		
December ...	10.43	9.12	9.34	8.25		

Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
a/ "The Grocer and Oil Trade Review", London.

PEANUT OIL: Monthly average price per pound, crude, Great Britain, 1925-1929

Month	Hull a/				London b/	
	1925	1926	1927	1928	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	11.73	9.18	9.10	9.83	9.77	8.38
February ...	10.70	9.29	9.39	9.18	9.25	8.15
March	10.27	9.34	9.69	9.12	8.63	7.52
April	10.16	9.61	9.53	8.69	8.47	7.30
May	10.32	9.77	9.77	8.47		
June	10.48	10.21	9.56	8.47		
July	10.43	10.21	9.39	8.47		
August	10.54	9.61	9.12	8.42		
September...	10.37	9.45	9.12	8.20		
October	10.32	9.39	9.26	8.15		
November	9.83	9.34	10.10	8.15		
December	9.56	9.23	10.10	8.12		

a/ Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
b/ "The Grocer and Oil Trade Review", London.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COTTONSEED OIL: Monthly average price per pound of refined, naked, Great Britain, 1925-1929

Month	Hull a/				London b/	
	1925	1926	1927	1928	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents
January ...	10.97	8.28	7.98	8.47	9.69	7.87
February ..	10.15	8.26	8.47	8.20	8.98	7.95
March	9.50	8.42	8.26	8.16	8.89	7.60
April	9.50	8.55	8.26	8.16	8.91	7.60
May	9.78	8.79	8.58	8.09		
June	9.78	9.56	8.47	8.15		
July	10.04	9.67	8.31	8.04		
August	10.32	9.23	8.42	7.36		
September .	9.78	8.42	8.47	7.28		
October ...	9.23	8.06	8.42	7.33		
November ..	8.71	7.82	8.74	7.33		
December ..	8.53	7.69	8.66	7.23		

a/ Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
b/ "The Grocer and Oil Trade Review", London.

LINSEED OIL: Monthly average price per pound, London, 1925-1929

Month	1925	1926	1927	1928	a/ 1928	a/ 1929
	Cents	Cents	Cents	Cents	Cents	Cents
January ...	10.75	6.57	6.73	6.19	6.23	6.37
February ..	11.13	6.54	7.06	6.19	6.13	6.61
March	10.32	6.38	6.68	6.30	6.31	6.39
April	9.78	6.41	6.73	6.73	6.69	6.28
May	9.78	6.60	7.22	6.79		
June	9.50	7.02	7.38	6.52		
July	8.96	7.41	7.12	6.38		
August	9.23	7.28	6.96	6.28		
September .	8.79	6.52	6.54	6.35		
October ...	8.37	6.57	6.60	6.49		
November ..	7.93	6.63	6.46	6.52		
December ..	7.44	6.52	6.24	6.33		

Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928".
a/ "The Grocer and Oil Trade Review", London.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

LINSEED (CALCUTTA): Monthly average price per pound, London, 1925-1929

Month	1925	1926	1927	1928	a/ 1928	a/ 1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	5.38	3.83	3.77	3.80	4.01	4.02
February ...	5.43	3.69	3.94	3.80	4.01	4.02
March	5.16	3.58	3.83	3.86	4.01	4.02
April	4.83	3.67	3.86	3.94	4.02	4.02
May	4.89	3.64	4.02	3.94		
June	4.73	3.90	4.02	3.86		
July	4.62	4.05	3.87	3.94		
August	4.78	4.05	3.83	3.84		
September ..	4.62	3.72	3.77	3.86		
October	4.51	3.72	3.75	4.06		
November ...	4.40	3.77	3.72	4.18		
December ...	4.45	3.75	3.72	4.29		

Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928."
a/ "The Grocer and Oil Trade Review," London.

SOY-BEAN OIL: Monthly average price per pound of Manchurian, crushed, in bulk, C.I.F., London, 1925-1929

Month	1925	1926	1927	1928	a/ 1928	a/ 1929
	Cents	Cents	Cents	Cents	Cents	Cents
January	9.15	7.24	6.76	7.06	7.38	7.17
February ...	8.58	7.17	7.00	7.06	7.38	7.17
March	8.25	7.25	6.90	7.03	7.28	6.95
April	8.44	7.22	6.91	7.09	7.17	6.79
May	8.47	7.38	7.06	7.09		
June	8.80	7.93	6.95	7.00		
July	8.85	7.76	6.84	6.90		
August	8.82	7.36	6.84	6.84		
September ...	8.69	7.33	6.90	6.73		
October	8.25	6.95	7.17	6.79		
November ...	8.01	6.95	7.28	6.92		
December ...	7.98	6.79	7.17	6.95		

Fehr's "Review of the Oilseed, Oil and Oil Cake Markets for 1928."
a/ "The Grocer and Oil Trade Review," London.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the United Kingdom, 1925-1928

Product	Oil content	1925	1926	1927	1928
SEEDS, NUTS AND KERNELS	Per cent	Short tons	Short tons	Short tons	Short tons
Castor	42	33,551	30,433	39,499	41,279
Cottonseed	18	678,598	604,514	601,044	643,479
Flaxseed	30	381,333	404,144	395,305	390,395
Sesame seed	45	1,374	1,306	392	1,114
Rapeseed	35	41,216	18,153	9,400	41,372
Soy beans	13	180,317	51,473	93,096	215,531
Sunflower and other seeds	30	79,139	26,316	16,032	19,780
Copra	65	114,985	83,297	59,868	69,329
Peanuts: Unshelled	28	82,741	74,403	25,110	79,408
Shelled	40	66,512	39,808	29,688	56,517
Palm kernels	45	272,601	248,112	205,789	179,805
Other nuts and kernels	40	5,102	6,157	4,320	1,828
Total raw material		1,937,469	1,588,116	1,479,543	1,739,837
Oil equivalent		562,089	469,377	415,902	470,766
VEGETABLE FATS AND OILS					
Coconut oil		36,490	36,147	46,104	70,941
Cottonseed oil		5,733	12,710	8,678	8,393
Peanut oil		12,884	15,102	23,358	17,733
Olive oil		9,041	9,116	9,678	10,581
Palm oil		90,199	77,844	64,631	a/ 59,039
Palm kernel oil		315	852	1,278	b/ 549
Castor oil		4,221	2,958	3,424	3,751
Linseed oil		19,209	16,006	23,932	25,217
Rapeseed oil		2,731	7,916	9,332	2,124
Sesame oil		16	124	6	c/
Soy-bean oil		33,051	54,184	59,041	27,627
Other vegetable fats and oils		9,586	9,891	16,299	d/ 30,489
Margarine		77,665	74,674	66,372	61,756
Lard imitation		3,483	3,849	4,420	4,000
Total		304,624	321,375	336,553	322,200
ANIMAL FATS AND OILS					
Butter		327,781	325,855	325,843	342,766
Lard		127,910	126,235	134,234	137,049
Oleomargarine, oleo oil, premier jus and refined tallow		38,462	38,591	34,914	30,241
Tallow, unrefined		69,559	52,403	55,883	56,120
Stearine		4,407	3,330	2,737	2,696
Other animal fats and oils		7,552	9,211	12,226	e/ 3,550
Fish oils		59,864	65,864	70,888	81,902
Total		635,535	621,489	636,725	654,324
GRAND TOTAL		1,502,248	1,412,241	1,389,180	1,447,290

Source: Official Trade Statistics of the United Kingdom. a/ Includes refined palm kernel oil. b/ Unrefined only. Refined included in palm oil. c/ Included in "Other vegetable fats and oils". d/ Includes for 1928 imports of "All other refined animal fats and oils". e/ Average imports of unrefined for 1923-1927. The 1928 imports of refined are included in "Other vegetable fats and oils".

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Exports and reexports from the United Kingdom, 1925-1928

Product	1925	1926	1927	1928
	Short tons	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS				
Total raw material	56,097	38,341	28,810	31,791
Total oil equivalent a/	29,146	19,236	15,823	18,377
VEGETABLE FATS AND OILS				
Coconut oil	5,085	3,526	3,196	4,893
Cottonseed oil	22,180	25,281	23,542	17,995
Peanut oil	13,026	11,313	4,829	b/
Olive oil	551	287	383	c/ 335
Palm oil	13,530	6,889	3,765	d/4,347
Palm kernel oil	40,320	31,196	19,543	e/21,333
Castor oil	7,060	5,904	7,948	f/9,108
Linseed oil	28,399	25,712	22,338	f/24,686
Rapseed oil	6,220	5,933	2,101	f/7,375
Sesame oil	35	189	4	b/
Soy-bean oil	21,646	27,661	31,516	24,489
Other vegetable fats and oils	10,212	11,609	9,925	g/25,460
Margarine	2,751	2,632	3,414	h/ 1,760
Lard imitation	2,761	4,050	3,243	3,932
Total	173,776	162,182	135,747	145,713
ANIMAL FATS AND OILS				
Butter	20,353	13,536	14,122	9,909
Lard	1,777	1,816	923	1,267
Oleomargarine, oleo oil, premier jus, and refined tallow	10,055	8,304	7,254	i/1,144
Tallow, unrefined	24,240	25,384	31,527	j/
Stearine	2,251	2,140	2,723	k/2,611
Other animal fats and oils	13,859	16,643	30,782	l/32,333
Fish oils	16,184	15,553	16,139	14,846
Total	88,719	83,376	103,470	62,110
GRAND TOTAL	291,641	264,794	255,040	226,200

Source: Official Trade Statistics of the United Kingdom.
a/ Raw materials converted to oil equivalents on basis of percentages listed in the import table. b/ Included in "Other vegetable fats and oils". c/ Exports of unrefined olive oil included in "Other vegetable fats and oils". d/ Reexports of refined palm oil included in palm kernel oil. e/ Includes reexports of refined palm oil. f/ Domestic exports for 1928 plus average reexports for 1923-1927. g/ Includes "Other refined animal fats and oils". h/ Exports only. Reexports included in "Other vegetable fats and oils". i/ Reexports only. Exports included in "Other vegetable fats and oils". j/ Included in "Other animal fats and oils". k/ Reexports for 1928 plus average exports for 1923-1927. l/ Unrefined only. Refined animal fats and oils included in "Other vegetable fats and oils".

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Imports into the Netherlands, 1924-1928

Product	Oil content	1924	1925	1926	1927	1928
SEEDS, NUTS AND KERNELS	per cent	Short tons	Short tons	Short tons	Short tons	Short tons
Linseed	31	318,897	285,454	361,411	401,451	460,289
Rapeseed	37	22,039	26,202	18,527	7,058	20,417
Sesame seed	51	12,537	14,095	13,784	9,009	15,028
Sunflower seed	30	a/	a/	a/	a/	5,452
Poppy seed	48	130	103	256	898	1,625
Hemp seed	30	4,646	2,420	4,244	3,648	4,151
Mustard seed	34	1,504	2,818	2,054	2,397	3,770
Soy beans	17	20,953	40,231	20,847	10,954	20,090
Peanuts	35	74,264	114,772	117,638	93,017	82,733
Copra	65	163,848	146,537	170,129	148,935	151,101
Palm kernels	45	23,729	17,676	19,928	18,733	7,714
Total raw material		643,546	650,308	728,818	696,100	772,370
Oil equivalent		262,107	257,321	292,285	273,652	296,909
VEGETABLE FATS AND OILS						
Cottonseed oil		10,581	11,321	10,492	12,185	4,343
Peanut oil		9,566	20,104	29,958	30,894	35,797
Sesame seed oil		1,414	891	491	84	1,102
Linseed oil		299	82	457	289	593
Rapeseed oil		1,725	259	1,268	1,087	317
Corn oil		75	182	295	238	661
Castor oil		719	921	852	962	920
Palm oil		33,687	20,215	12,731	10,732	9,836
Palm kernel oil		7,169	3,278	3,637	6,825	8,659
Coconut oil		1,773	5,730	5,359	6,573	1,599
Soy-bean oil		33,649	42,396	54,855	83,194	45,624
Solidified vegetable fats and oils		2,047	2,324	3,919	2,053	1,612
All others b/		2,903	9,950	9,527	2,031	4,761
Total		105,607	117,653	133,841	157,147	115,824
ANIMAL FATS AND OILS						
Animal fats, unmelted		5,120	5,383	6,180	5,543	4,802
Pure and neutral lard		7,586	4,054	5,711	6,396	7,297
Animal tallow		48,287	47,456	30,133	42,167	33,923
Melted beef and mutton fats		18,413	15,892	19,590	19,380	12,556
Crude margarine		13,570	11,236	9,064	7,456	4,476
Oleo and grease stearine		a/	1,292	882	1,910	1,845
Margarine and other butter substitutes		346	1,496	1,089	390	315
Butter		1,807	2,878	1,673	2,021	2,561
Marine oils		29,427	33,602	42,163	66,308	65,584
All others c/		1,306	2,558	5,431	517	467
Total		125,862	125,847	121,916	152,088	133,826
GRAND TOTAL		493,576	500,821	548,042	582,887	546,559

Source: "Nederland Jaarstatistiek" and "Nederland Maandstatistiek."
a/ Not given separately. b/ Includes olive oil, sunflower seed oil, stearine of coconut and cotton, etc., and others not separately specified. c/ Includes stearine, oleine, mixtures of unsolidified animal and vegetable fats and oils, and lard compound.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Exports from the Netherlands, 1924-1928

Product	Oil content	1924	1925	1926	1927	1928
SEEDS, NUTS AND KERNELS	Per cent	Short tons	Short tons	Short tons	Short tons	Short tons
Linseed	31	1,410	3,523	3,983	2,412	1,958
Rapeseed	37	2,980	2,807	3,766	3,880	4,868
Sesame seed	51	9	23	1	7	130
Sunflower seed	30	a/	a/	a/	a/	668
Poppy seed	48	3,184	3,637	5,126	4,214	4,094
Hemp seed	30	822	745	691	742	1,164
Mustard seed	34	5,138	5,634	6,964	5,438	6,206
Soy beans	17	682	931	1,305	269	231
Peanuts	35	2,439	1,002	1,639	2,182	1,847
Copra	65	158	78	468	277	345
Palm kernels	45	61	204	25	123	182
Total raw material		16,883	18,584	23,968	19,545	21,693
Oil equivalent		6,165	6,678	8,775	7,028	8,091
VEGETABLE FATS AND OILS						
Cottonseed oil		2,802	2,508	3,236	4,919	3,632
Peanut oil		12,140	13,168	13,446	17,367	17,433
Sesame seed oil		6,045	6,092	6,001	3,408	7,137
Linseed oil		71,274	73,260	82,456	75,310	77,962
Rapeseed oil		2,058	2,097	940	1,434	938
Corn oil		771	814	860	1,580	2,015
Castor oil		71	40	34	18	17
Palm oil		7,832	3,473	911	537	891
Palm kernel oil		9,692	5,585	7,492	7,596	5,704
Coconut oil		55,451	57,845	58,990	57,896	62,239
Soy-bean oil		9,208	13,892	18,724	37,657	17,755
Solidified vegetable oils		20,469	37,508	46,403	45,628	51,159
All others b/		676	1,315	2,025	1,111	1,673
Total		198,489	217,687	241,518	254,461	248,555
ANIMAL FATS AND OILS						
Animal fats, unmelted		368	388	570	931	686
Pure and neutral lard		34,533	38,378	29,246	37, 559	32,714
Animal tallow		4,287	3,177	1,690	3,230	5,135
Melted beef and mutton fats		1,367	1,498	912	1,269	481
Crude margarine		251	168	137	902	127
Oleo and grease stearine		a/	101	49	17	12
Margarine and other butter substitutes		104,374	101,723	104,325	101,904	97,878
Butter		38,285	43,799	50,214	52,857	51,743
Marine oils		10,343	11,831	19,745	28,818	36,701
Mixtures of unsolidified animal and vegetable oils		7,360	8,449	17,727	24,105	c/21,181
All others d/		15,010	8,755	9,817	11,272	8,147
Total		216,178	219,267	234,432	262,864	254,805
GRAND TOTAL		420,832	443,632	484,725	524,353	511,451

Source: "Nederland Jaarstatistiek" and "Nederland Maandstatistiek".
a/ Not given separately. b/ Includes olive oil, sunflower seed oil, stearine of coconut and cotton, etc., and others not separately specified. Includes compound lard in 1928. d/ Includes stearine, oleine, and lard compound.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

FATS AND OILS: Exports from China, 1925-1927

Product	Oil content	1925	1926	1927
	Per cent	Short tons	Short tons	Short tons
SEEDS, NUTS AND KERNELS				
Soy beans	18	1,373,566	1,504,238	1,940,728
Peanuts: Unshelled	35	59,761	65,521	60,905
Shelled	50	136,962	134,482	102,731
Castor beans	45	9,878	8,264	5,681
Cottonseed	20	39,327	72,740	61,108
Hemp seed	30	18,667	31,915	23,331
Linseed	38	5,583	4,345	6,175
Melon seeds	35	4,709	5,252	6,305
Perilla seed	35	12,910	10,602	4,525
Rapeseed	35	52,322	116,957	32,621
Sesame seed	51	35,238	60,098	37,710
Total raw material		1,748,833	2,014,414	2,281,820
Oil equivalent		398,076	467,563	480,572
VEGETABLE FATS AND OILS				
Soy-bean oil		132,620	177,815	164,649
Castor oil		302	362	534
Peanut oil		39,204	54,848	39,445
Sesame oil		136	374	147
Tea oil		769	822	1,652
Wood oil		59,605	49,879	60,086
Other vegetable oils		5,929	8,890	7,967
Vegetable tallow		6,170	3,854	5,233
Total		244,735	296,844	279,713
ANIMAL FATS AND OILS				
Animal tallow		3,709	2,648	2,312
Lard, in bulk		7,444	5,853	4,329
Total		11,153	8,501	6,641
GRAND TOTAL		653,964	772,908	766,926

Source: "Foreign Trade of China", 1927.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COTTONSEED OIL: International trade, annual 1926-1928

Country	Year ended December 31					
	1926		1927		1928 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States	0	40,901	0	67,982	0	51,702
United Kingdom.....	24,940	50,082	17,315	47,044	16,735	35,797
Egypt	1	30,532	0	31,229	0	17,579
Peru	0	10,601	0	15,596	a/ 0	a/ 8,754
China	0	0	0	0	--	--
Brazil	25	97	--	--	--	--
Principal importing countries						
Canada	29,939	0	54,118	0	44,254	0
Netherlands	20,985	6,472	24,370	9,838	8,686	7,264
Germany	13,298	164	25,897	34	12,984	20
France	8,189	28	8,258	60	7,767	3
Norway	6,239	0	5,582	0	2,798	0
Denmark	8,398	558	6,131	609	6,530	0
Belgium	1,984	7	3,918	5	2,026	51
Argentina	768	10	2,461	210	b/ 756	b/ 13
Sweden	3,490	432	3,294	1,097	--	--
Greece	1,078	0	3,315	0	--	--
Australia	c/ 1,489	c/ 0	c/ 1,709	c/ 3	--	--
Czechoslovakia	312	0	132	0	282	0
Uruguay	382	0	c/ 557	0	--	--
Italy	233	1	59	1	d/ 306	d/ 0
Algeria	53	68	c/ 85	c/ 26	--	--
Total 21 coun.....	121,803	139,953	157,201	173,734	103,124	121,183

Official sources except where otherwise noted.

a/ Ten months.

b/ Nine months.

c/ International Yearbook of Agricultural Statistics.

d/ Eleven months.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COPRA: International trade, years 1926-1928

Country	Year ended December 31					
	1926		1927		1928 (Prelim.)	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
British India.........	663	3,662	2,867	2,032	---	226
British Malaya........	181,461	415,306	126,645	320,414	196,589	409,593
Ceylon................	641	270,973	a/ 224	a/221,997	---	---
Dutch East Indies.....	0	830,873	0	a/868,107	---	---
Philippine Islands....	549	383,647	290	439,419	---	516,795
Principal importing countries						
Australia a/	78,659	0	79,772	0	---	---
Belgium...............	21,684	30	12,390	121	13,628	101
Denmark	107,000	0	111,336	0	136,083	0
France b/	304,725	17	345,355	19	405,174	40
Germany	438,087	1,434	413,295	310	442,593	16
Netherlands...........	340,257	936	297,870	554	302,202	690
Italy	51,709	7	61,779	12	c/47,016	c/ 4
Sweden	35,957	0	22,015	0	21,465	0
United Kingdom........	130,859	0	79,596	0	89,490	0
United States	457,599	0	450,995	0	500,982	0
Total 15 countries	2,149,850	1,906,885	2,004,429	1,852,985	2,155,222	927,465

Bureau of Agricultural Economics. Compiled from official sources.
a/ From International Yearbook of Agricultural Statistics.
b/ Includes some coconut.
c/ Eleven months.

COCONUT OIL: International trade, years 1926 - 1928.

Country	Year ended December 31					
	1926		1927		1928 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia a/......	232	450	255	398	---	---
British Malaya....	184	19,233	56	23,072	13	22,046
Ceylon............	9	63,892	a/ 11	a/ 75,392	---	---
Dutch East Indies..	10,376	32,812	b/ 764	b/ 19,374	---	---
France c/..........	10,199	29,512	10,417	34,795	12,247	33,252
Germany	4,139	15,076	2,355	27,305	13,791	41,956
Netherlands........	10,717	117,981	13,147	115,792	3,199	124,478
Philippine Islands.	0	258,579	0	319,232	0	313,589

Continued -

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

COCONUT OIL: International trade, years 1926-1928, cont'd

Country	Year ended December 31					
	1926		1927		1928 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal importing countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium c/	32,118	5,561	38,761	3,631	34,128	6,631
British India	1,892	1,766	9,903	948	21,014	709
Denmark	32,533	17,859	19,126	22,132	23,539	33,420
Egypt	10,200	1	10,905	2	11,502	---
Italy c/	5,450	42	7,633	55	d/11,430	d/ 137
New Zealand	778	0	981	0	---	---
Sweden	27,184	5,209	28,162	4,203	---	---
United Kingdom	82,510	6,068	91,349	5,535	141,145	9,072
United States	245,129	15,952	293,370	20,418	290,637	24,653
Total 17 countries	473,650	589,993	527,195	672,284	562,645	609,943

Compiled from official sources. a/ International Yearbook of Agricultural Statistics. b/ Java and Madura only. c/ Includes some other oils. d/ 11 mos.

COCONUTS, FRESH: International trade, years 1926-1928

Country	Year ended December 31					
	1926		1927		1928 preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
British Guiana	0	816	0	534	0	322
British Honduras	a/ 226	a/ 5,513	a/ 431	a/ 5,930	---	---
British Malaya	20	10,052	71	15,995	37	13,480
Ceylon	4	16,951	0	18,876	--	--
Fiji Islands	0	154	0	386	--	--
Jamaica	a/ 0	a/23,041	a/ 0	a/33,179	--	--
Nicaragua	0	1,752	--	--	--	--
Philippine Islands	0	11	0	1	--	--
Trinidad and Tobago ...	94	5,041	8	6,464	--	--
Principal importing countries						
Barbados a/	409	0	358	0	--	--
Belgium	689	35	658	83	855	2
British India	10,391	134	12,521	178	11,125	146
Canada	7,576	0	8,309	0	9,398	0
Dutch East Indies	393	207	234	139	--	--
Hungary b/	635	0	918	0	736	0
Poland	97	0	184	0	212	0
Sweden	6	0	6	0	--	--
United States	56,836	0	61,315	0	65,184	0
Total 18 countries ..	77,376	63,707	85,013	81,565	87,547	13,950

Compiled from official sources. a/ International Yearbook of Agricultural Statistics. b/ Includes a small amount of other nuts.

FLAXSEED: International trade, average 1911-1913, annual 1926-1928

Country	Average 1911-1913 Imports	Average 1911-1913 Exports	1926 Imports	1926 Exports	1927 Imports	1927 Exports	1928 preliminary Imports	1928 preliminary Exports
	Year ended December 31							
Principal exporting countries	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina	1	25,562	1	65,866	0	74,585	a/ 0	a/59,943
British India	b/ 323	b/14,409	823	c/7,455	968	c/ 8,670	632	c/ 6,835
Canada	89	10,645	810	2,653	354	2,185	300	2,950
Uruguay	0	994	0	2,093	0	d/ 2,274	a/ 0	a/ 2,160
Russia	80	5,739	d/ 0	d/1,833	d/ 0	d/ 94	--	---
Lithuania	0	0	0	1,014	0	985	0	275
Latvia d/	0	0	324	672	498	576	--	--
Morocco	0	338	0	296	0	476	--	--
Eritrea d/	0	0	0	258	0	178	--	--
China	0	648	0	155	0	221	--	--
Poland	0	0	244	56	552	61	851	317
Estonia	0	0	0	196	24	69	76	12
Tunis	0	39	0	31	0	46	--	--
Rumania	19	120	0	100	d/ 0	d/ 107	--	--
Principal importing countries								
United States	7,298	101	22,550	0	21,821	0	17,579	0
United Kingdom	15,908	0	14,324	0	14,104	0	13,893	0
Netherlands	8,741	2,488	12,927	231	14,372	148	16,481	164
France	6,304	60	7,145	20	7,081	18	8,271	15
Germany	15,312	210	12,545	50	15,715	67	17,439	67
Belgium	9,313	5,965	3,662	300	3,935	214	5,007	326
Italy	1,698	1	2,272	1	2,878	0	e/ 2,342	e/ 0
Sweden	911	7	1,547	0	1,467	0	1,652	0
Australia	103	0	d/ 801	d/ 0	d/ 825	d/ 0	--	--
Denmark	1	0	916	0	557	0	857	0
Czechoslovakia	0	0	761	11	930	2	956	7
Norway	445	0	613	0	572	0	648	0
Spain	0	0	613	0	--	0	--	--
Japan	f/ 27	f/ 27	288	1	363	0	676	0
Finland	110	0	165	0	197	0	242	0
Hungary	0	0	82	10	101	12	118	26
Austria	g/1,913	g/ 41	10	0	13	0	a/ 11	a/ 0
Total 31 count.	68,596	67,394	83,423	83,302	87,327	90,988	88,031	73,097

Official sources except where otherwise noted.

a/ Nine months, January-September.
b/ Two-year average.
c/ Sea-trade only.
d/ International Yearbook of Agricultural Statistics.
e/ Eleven months, January-November.
f/ One year only.
g/ Average for Austria-Hungary.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

LINSEED OIL: International trade, annual 1926-1928

Country	1926 Imports	1926 Exports	1927 Imports	1927 Exports	1928 prelim. Imports	1928 prelim. Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Principal exporting countries						
Netherlands	914	164,911	579	150,621	1,186	155,925
United Kingdom	31,924	51,336	47,815	44,628	50,434	49,327
Belgium	4,054	15,114	759	20,952	2,125	24,465
Principal importing countries						
Germany	41,826	6,701	44,057	5,525	29,188	10,342
United States	15,041	2,567	946	2,525	173	1,965
France	15,480	4,122	6,150	4,783	7,636	5,242
Switzerland	13,033	25	14,234	4	14,771	73
Brazil	10,285	0	---	---	---	---
Austria	8,807	437	8,956	591	a/ 8,095	a/ 334
Australia b/	5,802	36	4,575	10	---	---
Finland	5,154	0	5,954	0	6,507	0
Union of South Africa	4,804	0	4,259	0	---	---
Egypt	5,211	4	4,825	2	5,054	---
Dutch East Indies	4,683	0	c/ 4,384	0	---	---
New Zealand	5,216	5	2,869	0	3,667	---
Hungary	3,841	16	6,398	15	5,704	1
Norway	3,591	b/ 27	3,148	b/ 18	3,191	---
Italy	1,604	400	4,227	427	d/ 7,124	322
Chile	b/ 2,802	b/ 0	---	---	---	---
British India	2,168	414	1,885	547	2,392	576
Yugoslavia b/	3,663	188	1,788	7	---	---
Czechoslovakia	2,227	6	1,098	40	811	11
Canada	937	56	738	53	734	53
Denmark	1,675	30	1,972	314	2,379	1,198
Philippine Islands	952	0	1,155	0	---	---
Greece	312	0	280	0	---	---
Argentina	715	391	587	238	a/ 527	a/ 120
Sweden	905	1,019	560	1,189	---	---
Total 28 countries	197,626	247,805	174,198	232,489	151,698	249,954

Bureau of Agricultural Economics. Official sources except where otherwise noted. Conversions made on the basis of 7.5 pounds to the gallon.

a/ 9 months.
b/ International Yearbook of Agricultural Statistics.
c/ Java and Madura only.
d/ 11 months.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

SOY BEANS: International trade, years 1926-1928

Country	Year ended December 31					
	1926		1927		1928 Preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Principal exporting countries						
China a/	0	2,605,554	0	3,376,789	---	---
Principal importing countries						
Denmark	385,051	0	348,406	0	474,218	0
Germany	815,787	---	1,270,062	---	1,868,891	---
Japan, incl. Chosen ..	936,136	4,955	884,710	6,524	1,031,713	5,669
Netherlands	41,694	2,610	21,907	539	40,181	463
United Kingdom........	101,082	0	182,831	0	430,866	0
United States b/	3,728	0	4,189	0	4,256	0
Total 7 countries..	2,283,478	2,613,119	2,712,105	3,383,852	3,850,125	6,132

Bureau of Agricultural Economics. Compiled from official sources.

a/ These figures are for yellow beans only, as they include most all soy beans - according to Agricultural Commissioner Paul O. Nyhus.

b/ Imports for consumption.

SOY BEAN OIL: International trade, years 1926-1928

Country	Year ended December 31					
	1926		1927		1928 Preliminary	
	Imports	Exports	Imports	Exports	Imports	Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Principal exporting countries						
China................	0	355,631	0	329,298	---	---
Denmark..............	2,288	31,391	4,394	33,837	1,267	46,466
Japan, incl. Chosen...	128	19,236	115	11,167	---	---
Principal importing countries.						
Algeria..............	5,165	3	a/ 17,860	a/ 15	3,542	---
France...............	13,057	67	24,759	85	19,990	231
Germany..............	44,094	11,160	25,290	34,663	2,466	73,140
Netherlands..........	109,709	37,447	166,388	75,314	91,248	35,509
Sweden...............	12,714	9,763	7,874	14,572	---	---
United Kingdom........	108,067	55,019	118,075	63,025	55,196	48,919
United States.........	30,712	1,567	14,915	5,444	13,116	7,142
Total 10 countries	325,934	521,284	379,670	567,420	186,825	211,407

Bureau of Agricultural Economics. Compiled from official sources.

a/ International Yearbook of Agricultural Statistics.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

LARD: International trade of principal countries, 1926-1928

Country	Year ended December 31					
	1926		1927		1928, prelim.	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Australia a/	245	1,954	575	1,316	--	--
Canada	2,525	5,838	739	4,845	1,183	1,003
China	0	11,706	0	8,659	--	--
Denmark	2,372	20,954	2,177	29,213	2,412	30,851
Hungary	2	22,644	2	9,932	69	3,785
Irish Free State ..	708	3,461	609	3,921	b/ 1,814	4,491
Netherlands	11,422	58,492	12,793	75,117	14,599	65,428
United States	0	717,077	0	701,699	0	783,472
Yugoslavia	0	2,859	0	1,540	0	88
Principal importing countries						
Austria	20,906	1,196	27,474	906	c/ 21,064	c/ 321
Belgium	14,772	1,516	16,031	2,963	13,944	2,068
Brazil	1,034	17	--	174	--	46
British Malaya	3,624	1,192	3,517	1,071	4,086	1,333
Cuba	89,913	0	87,935	0	d/ 44,237	0
Czechoslovakia	69,476	67	62,355	7	60,247	11
Finland	7,539	82	6,113	0	7,837	0
France	30,170	479	48,762	394	29,378	359
Germany	239,354	52	213,283	705	192,956	890
Italy	3,653	2,441	4,892	726	e/ 10,248	e/ 131
Norway	1,970	1	2,092	1	1,776	--
Peru	14,742	0	11,999	18	--	--
Philippine Islands.	4,188	0	5,225	0	--	--
Poland	15,704	37	33,443	11	44,601	109
Sweden	3,216	1,048	2,080	2,403	2,567	--
Switzerland	5,846	22	5,818	15	5,638	14
United Kingdom	249,771	932	267,501	878	272,523	959
Total 26 coun....	793,152	854,067	815,415	846,514	731,179	895,359

Compiled from official sources.
a/ Year ending June 30.
b/ Includes imitation lard.
c/ Nine months.
d/ Six months.
e/ Eleven months.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEO OIL: International trade of principal countries, 1926-1928

Country	Year ended December 31					
	1926		1927		1928, prelim.	
	Imports	Exports	Imports	Exports	Imports	Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Principal exporting countries						
United States	0	96,902	0	78,781	0	62,779
Principal importing countries						
Belgium	1,220	25	882	73	531	3
Denmark	3,073	0	2,205	3	1,880	---
Irish Free State .	1,053	0	599	0	---	---
Sweden	2,095	0	1,590	2	784	---
United Kingdom a/	67,321	6,747	62,241	6,922	58,195	---
Total 6 coun....	74,762	103,674	67,517	85,781	61,390	62,782

Compiled from official sources.
a/ Includes some oleomargarine and refined tallow.

STEARIN: International trade of principal countries, 1926-1928

Country	Year ended December 31					
	1926		1927		1928, prelim.	
	Imports	Exports	Imports	Exports	Imports	Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Principal exporting countries						
Argentina	41	5,462	0	7,729	0	a/ 7,534
British India b/	15,716	1,230	10,425	1,114	9,279	1,390
Norway	0	803	0	839	0	1,910
United States	0	11,610	0	13,580	0	13,849
Principal importing countries						
China	2,851	0	597	0	---	---
Denmark	610	1,021	681	2,135	785	---
Finland	574	0	709	0	955	0
Irish Free State	527	0	795	0	---	---
Japan	591	0	698	0	1,011	0
Netherlands	1,765	98	1,867	34	2,432	24
New Zealand	551	320	588	---	598	---
Poland	91	0	333	0	325	0
Switzerland	176	67	163	42	235	98
United Kingdom	6,310	3,931	4,682	4,652	4,688	---
Union of S.Africa ...	940	0	511	0	---	---
Total 15 coun......	30,743	24,542	22,049	30,125	20,308	24,805

Compiled from official sources.
a/ Nine months.
b/ Includes tallow.

THE WORLD SITUATION IN OILS AND OILSEEDS, CONT'D

OLEOMARGARINE: International trade of principal countries, 1926-1928

Country	Year ended December 31					
	1926		1927		1928 prelim.	
	Imports	Exports	Imports	Exports	Imports	Exports
Principal exporting countries	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Argentina	0	2,330	0	3,755	0	a/ 3,236
Netherlands b/......	20,306	208,926	15,693	205,611	9,586	196,009
United States	0	c/ 1,452	0	c/ 796	0	c/ 645
Principal importing countries						
Belgium	10,765	3,083	8,246	2,982	4,253	3,355
British Malaya d/...	710	13	715	16	603	22
Denmark	4,765	615	4,393	430	1,514	390
Finland, b/.........	1,753	53	1,886	121	--	--
France d/	19,464	3,552	26,188	3,735	27,090	5,607
Germany	33,675	0	32,461	--	25,404	--
Irish Free State d/.	5,668	5,418	5,903	1,753	127	1,830
Italy	479	13	893	9	e/ 1,191	e/ 13
Norway b/...........	f/16,070	354	f/14,446	315	f/12,745	401
Poland d/	104	0	361	0	650	3
Sweden	3,019	470	3,778	206	5,028	71
Switzerland b/	5,896	706	5,275	860	5,585	513
United Kingdom d/...	149,113	4,788	132,378	6,461	123,512	3,519
Total 16 coun.....	217,787	231,773	252,608	227,060	217,288	215,614

Compiled from official sources. a/ Nine months. b/ Includes margarine. c/ Contains some vegetable fats. d/Margarine. e/ Eleven months. f/ Contains some tallow.

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BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Percent
Canada	1,019	844	853	819	898	109.6
United States	28,382	36,987	37,723	36,179	40,467	111.9
Total	29,401	37,831	38,576	36,998	41,365	111.8
Europe (13)	58,480	54,446	54,945	56,201	57,020	101.5
Africa (4)	6,571	8,189	7,199	7,865	8,025	102.0
Asia (2)	30,124	31,176	32,176	32,702	32,350	98.9
Total above count. (21)	124,576	131,642	132,896	133,766	138,760	103.7
Est. world total, winter acreage ex. Russia and China	--	185,500	187,700	190,000		
Est. world total winter and spring ex. Russia and China	204,200	232,500	236,900	242,100		

BREAD GRAINS: Acreage, average 1909-1913, annual 1926-1929, cont'd

Crop and countries reported a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
RYE	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
Canada	117	601	568	599	538	89.8
United States	2,236	3,578	3,648	3,444	3,225	93.6
Europe (13)	26,621	22,448	22,595	25,477	25,746	101.1
Total above count. (15)	28,974	26,627	26.811	29,520	29,509	100.0
Est. N. Hemis. total ex. Russia and China	48,300	45,500	45,900	44,800		

a/ Figures in parenthesis indicate the number of countries included.

BREAD GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	676,429	831,040	878,374	902,749	102.8
Canada	197,119	395,475	407,136	479,665	533,572	111.2
Mexico	11,481	9,213	10,333	11,890	11,031	92.8
North America (3)	898,708	1,081,117	1,248,509	1,369,929	1,447,352	105.7
Europe (29)	1,348,170	1,390,839	1,204,746	1,261,572	1,399,508	110.9
Africa (6)	93,171	105,166	90,313	105,764	101,966	96.4
Asia (6)	387,827	383,500	379,296	389,635	336,896	86.5
Total N. Hemis. (44)	2,727,876	2,960,622	2,922,864	3,126,900	3,285,722	105.1
Total South. Hemis. (5)	257,032	329,496	407,822	423,319	464,545	109.7
Total above count. (49)	2,984,908	3,290,118	3,330,686	3,550,219	3,750,267	105.6
Est. N. Hemis. total ex. Russia and China	2,759,000	3,067,000	2,979,000	3,181,000	3,305,000	103.9
Est. world total ex. Russia and China	3,041,000	3,435,000	3,420,000	3,640,000	3,805,000	104.5
RYE						
United States	36,093	46,456	40,795	58,164	41,766	71.8
Canada	2,094	9,158	12,179	14,951	14,618	97.8
Europe (25)	976,714	937,030	750,647	794,175	897,596	113.0
Total above count. (27)	1,014,901	992,644	803,621	867,290	953,980	110.0
Est. N. Hemis. total ex. Russia and China	1,023,000	1,001,000	812,000	879,000	954,000	108.5
Est. world total ex. Russia and China	1,025,000	1,008,000	817,000	888,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Acreage, average 1909-1913, annual 1926-1929

Crop and countries reported in 1929 a/	Average 1909-1913	1926	1927	1928	1929	Per cent 1929 is of 1928
BARLEY	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	7,620	7,970	9,476	12,539	b/ 13,314	106.2
Europe (10)	8,197	8,672	8,589	8,790	8,780	99.9
Est. European total ex. Russia	27,000	27,200	27,400	27,500		
Africa (4)	7,863	8,245	6,769	7,538	7,744	102.7
Syria and Lebanon	(450)	601	655	892	752	84.3
Total N. Hemis. (16)	24,130	25,488	25,489	29,759	30,590	102.8
Est. N. Hemis. total ex. Russia and China	64,200	64,300	63,100	68,500		
Est. world total ex. Russia and China	65,000	66,100	65,500	70,700		
OATS						
United States	37,357	44,177	41,941	41,733	b/41,401	99.2
Europe (5)	7,095	7,387	7,392	7,431	7,428	100.0
Est. European total ex. Russia	49,400	46,500	45,800	44,300		
Africa (3)	607	772	679	765	760	99.3
Syria and Lebanon	(12)	60	66	28	20	71.4
Total N. Hemis. (10)	45,071	52,396	50,078	49,957	49,609	99.3
Est. N. Hemis. total ex. Russia and China	97,700	105,100	102,600	100,800		
Est. world total ex. Russia and China	102,200	110,200	107,800	106,900		

a/ Figures in parenthesis indicate the number of countries included.
b/ Intentions to plant.

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RUSSIA: Number of draft horses and oxen on peasants' farms, 1925 to 1928

Region	Animals	1925	1926	1927	1928 a/
		Thousands	Thousands	Thousands	Thousands
U.S.S.R.	Horses	18,778	19,983	21,261	22,145
	Oxen	4,246	4,897	5,147	4,847
R.S.F.S.R.	Horses	14,157	14,981	15,854	16,563
	Oxen	1,968	2,626	2,794	2,579
Ukraine	Horses	3,259	3,558	3,855	4,004
	Oxen	654	735	761	662

American Agricultural Commissioner at Berlin.
a/ Data for 1928 are preliminary on basis of 1928 spring census.

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FEED GRAINS: Production, average 1909-1913, annual 1925-1928

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
California	37,690	32,550	32,400	27,335	31,842	116.5
United States, other than California	147,122	181,313	152,505	238,547	325,026	136.3
Canada	45,275	87,118	99,987	96,938	136,391	140.7
North America (2)	230,087	300,981	284,892	362,820	493,259	136.0
Europe (29)	701,321	689,192	689,800	675,929	738,519	109.3
North Africa (6)	109,267	107,889	75,865	85,984	113,297	131.8
Asia, 5 countries prev. rept'd and unchanged	182,739	170,192	169,482	169,684	145,584	85.8
Japan, revised	95,784	91,480	88,099	82,482	81,477	98.8
Total Asia (6)	278,523	261,672	257,581	252,166	227,061	90.0
Total N. Hemis. (43)	1,319,198	1,359,734	1,308,138	1,376,899	1,572,136	114.2
Southern Hemisphere (3)	2,616	2,204	2,440	1,828	1,934	105.8
Total above count. (46)	1,321,814	1,361,938	1,310,578	1,378,727	1,574,070	114.2
Est. N. Hemis. total ex. Russia and China	1,407,000	1,456,000	1,412,000	1,451,000	1,662,000	114.5
Est. world total ex. Russia and China	1,425,000	1,503,000	1,460,000	1,496,000		
OATS						
United States	1,143,407	1,487,550	1,246,848	1,182,594	1,449,531	122.6
North America (2)	1,495,097	1,889,846	1,630,264	1,622,307	1,901,684	117.2
Europe (28)	1,930,727	1,792,267	1,921,140	1,842,434	1,864,083	101.2
North Africa (3)	17,631	19,509	11,594	13,483	17,937	133.0
Asia, 3 count. prev. rept'd	(175)	463	1,481	1,215	530	43.6
Japan	4,928	10,744	10,764	12,372	11,518	93.1
Total Asia (4)	5,103	11,207	12,245	13,587	12,048	88.7
Total N. Hemis. (37)	3,448,558	3,712,829	3,575,243	3,491,811	3,795,752	108.7
Southern Hemisphere (3)	27,705	12,941	13,653	14,069	15,831	112.5
Total above count. (40)	3,476,263	3,725,770	3,588,896	3,505,880	3,811,583	108.7
Est. N. Hemis. total ex. Russia and China	3,474,000	3,730,000	3,592,000	3,501,000	3,812,000	108.9
Est. world total ex. Russia and China	3,581,000	3,848,000	3,697,000	3,595,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Production, average 1909-1913, annual 1925-1928, cont'd

Crop and countries reported in 1928 a/	Average 1909-1913	1925	1926	1927	1928	Per cent 1928 is of 1927
CORN	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	2,712,364	2,916,961	2,692,217	2,673,093	2,839,959	102.8
North America (3)	2,735,906	2,931,878	2,703,593	2,771,677	2,848,730	102.8
Europe (12)	569,610	612,026	652,261	468,171	363,844	77.7
Est. European total ex. Russia	581,000	626,000	665,000	481,000	375,000	78.0
North Africa (4)	5,526	7,671	10,566	9,015	13,523	150.0
Asia (5)	111,920	113,118	150,738	152,767	163,800	107.2
Total Northern Hemis.(24)	3,422,962	3,664,693	3,517,158	3,401,630	3,389,897	99.7
Union of South Africa	33,517	39,000	65,203	68,463	69,400	101.4
Total above count. (25)	3,456,479	3,703,693	3,582,361	3,470,093	3,459,297	99.7
Est. N. Hemis. total excl. Russia	3,681,000	3,906,000	3,773,000	3,641,000	3,637,000	99.9
Est. world total excl. Russia	4,126,000	4,572,000	4,442,000	4,313,000		

a/ Figures in parenthesis indicate the number of countries included.

FEED GRAINS: Weekly average price of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 yellow		May futures		May futures		June futures		No. 3 white		No. 2	
	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929	1928	1929
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb. 22	97	94	98	99	82	88	80	88	56	49	89	69
Mar. 1	97	94	98	100	82	88	80	88	59	49	92	69
8	97	96	98	101	84	89	82	88	59	48	91	68
15	97	96	98	100	85	88	83	88	58	49	87	69
22	101	94	101	92	87	86	84	85	60	48	91	66
29	100	91	100	94	83	86	81	86	59	47	89	65
Apr. 5	101	90	100	92	82	85	81	85	60	47	89	66
12	100	90	99	92	82	86	82	85	59	48	90	65
19	105	92	103	93	84	87	84	87	64	49	93	65
26	109	89	107	89	85	85	84	85	66	47	95	64
May 3	110	90	107	90	88	82	86	82	67	47	94	62
10	110	88	107	86	89	b/79	87	c/80	68	46	95	60
17	105	88	d/105	d/88	88	82	86	83	68	45	92	60

a/ Cash prices are daily weighted averages of reported sales; future prices are simple averages of daily quotations. b/ July futures beginning the middle of this week. c/ August futures beginning the middle of this week. d/ July futures.

FEED GRAINS: Movement from principal exporting countries

Item	Net exports for year 1926-27	Net exports for year 1927-28	Shipments 1929, week ended a/ May 4	May 11	May 18	Net movement as far as reported: July 1 to and incl.	1927-28	1928-29
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	17,044	36,580	308	103	85	May 18	34,191	53,260
Canada	42,533	25,131				Apr. 30	19,637	30,787
Argentina	14,217	b/11,192	b/ 433			May 4	b/10,358	b/ 6,217
Danubian countries b/	26,508	27,242	100			May 4	25,533	18,758
Total	100,302	100,145					89,719	109,022
OATS, EXPORTS: Year beginning July 1								
United States	15,041	9,823	401	46	50	May 18	8,499	15,087
Canada	13,396	10,180				Apr. 30	6,190	15,223
Argentina	40,008	b/29,455	b/ 341			May 4	b/25,018	b/20,348
Danubian countries b/	858	878	0			May 4	878	49
Total	69,303	50,336					40,585	50,707

Item	Net exports for year 1926-27	Net exports for year 1927-28	Weekly a/ shipments, 1929, week ended April 27	May 4	May 11	May 18	Total for season including latest week shown 1927-28	1928-29
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
CORN, EXPORTS: Year beginning November 1								
United States	17,145	20,556	1,045	462	191	309	15,177	37,121
Danubian countries b/	36,557	15,266	0	0			11,923	111
Argentina	322,876	268,685	b/5,383	b/6,090	b/5,451	b/6,299	103,978	b/90,376
Union of South Africa	8,562	d/24,257	c/ 129	c/ 257			c/ 9,729	c/ 6,214
IMPORTS: Year beginning November 1							Nov.-Mar.	Nov.-Mar.
United States	5,042	1,436					1,006	141
Total exports less U. S. imports	380,098	327,328					139,801	133,681

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Trade sources. c/ Unofficial reports of exports to Europe for South and East Africa.

SUGAR (RAW): World production, average 1909-10 to 1913-14, annual 1925-26 to 1928-29

Country a/	Average 1909-10 to 1913-14 b/	1925-26	1926-27	1927-28	1928-29 preliminary	Percent 1928-29 is of 1927-28
BEET SUGAR	Short tons	Short tons	Short tons	Short tons	Short tons	Percent
ada c/	11,782	41,375	39,994	34,653	36,733	106.0
ted States c/	655,000	981,000	964,000	1,175,000	1,141,000	97.1
otal North America	666,782	1,022,375	1,003,994	1,209,653	1,177,733	97.4
opean countries prev. rept'd (14) d/	5,899,821	5,552,021	5,013,659	5,893,027	5,894,217	100.0
land and Wales	e/ 3,084	62,863	186,758	239,608	242,226	101.1
ish Free State	f/	f/	14,907	22,487	24,295	108.1
lgium	278,837	361,034	253,341	296,189	303,172	102.4
herlands c/	246,341	330,277	309,386	280,190	343,074	122.4
nce c/	807,887	795,702	752,136	936,872	980,052	104.6
gary	175,783	183,128	192,998	205,799	241,054	117.1
land	702,626	638,274	633,546	658,033	833,700	126.7
goslavia	41,459	66,818	85,750	86,250	131,339	152.3
Total Europe (22)	8,155,838	7,990,117	7,442,481	8,618,455	8,993,129	104.3
eania - Australia	g/ 1,030	2,593	1,318	2,000	2,631	131.6
World total beet sugar h/	8,823,650	9,015,085	8,447,793	9,830,108	10,173,493	103.5
CANE SUGAR						
th & Central Am. count. prev. rept'd (16) d/	3,659,784	7,414,952	6,832,668	6,544,177	7,913,989	120.9
rto Rico	361,974	603,240	629,134	748,677	595,853	79.6
Total North & Central Am. countries (17)	4,021,758	8,018,192	7,461,802	7,292,854	8,509,842	116.7
rope and Asia (4)	4,430,066	6,521,095	6,385,680	6,990,620	7,225,203	103.4
uth America (7)	864,192	2,022,757	2,033,886	1,792,406	1,742,244	97.2
rica (6)	457,076	745,659	669,129	724,806	795,144	109.7
eania (2)	300,960	693,126	543,141	685,528	729,944	106.5
Total cane sugar (36)	10,074,052	18,000,829	17,093,638	17,486,214	19,002,377	108.7
Est. world total cane sugar h/	10,544,000	18,819,000	18,083,000	18,503,000	20,064,000	108.4
Total cane and beet (61)	18,897,702	27,015,914	25,541,431	27,316,322	29,175,870	106.8
Est. world total cane and beet h/	19,368,000	27,834,000	26,531,000	28,333,000	30,237,000	106.7

ficial sources and International Institute of Agriculture.
/ Figures in parenthesis indicate the number of countries included. b/ Figures for rope are estimates for present boundaries. c/ Refined sugar in terms of raw.
/ See Foreign Crops and Markets, March 18 and April 15, 1929. e/ Two year average.
/ No sugar produced. g/ One year only. h/ Exclusive of acreage and production in inor producing countries for which no data are available.

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COTTON: Acreage, world average 1909-10 to 1913-14, annual 1926-27 to 1928-29

Country	Average 1909-10 to 1913-14	1926-27	1927-28	1928-29	Per cent 1928-29 is of 1927-28
ACREAGE	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	34,152	47,087	40,138	45,341	113.0
India	22,503	24,822	23,910	26,484	110.8
Russia (Asiatic)	1,569	1,731	1,853	2,289	123.5
Egypt	1,743	1,854	1,574	1,805	114.7
Uganda	58	570	533	698	130.9
Mexico	253	613	326	521	160.1
Chosen	146	529	503	505	100.3
Anglo-Egyptian Sudan	44	225	240	278	115.8
Syria and Lebanon	--	77	76	111	146.0
Bulgaria	2	7	12	12	100.0
Algeria	a/ 2	21	12	10	83.3
Alaouite	--	--	2	9	450.0
Madagascar	--	--	3	2	66.7
Yugoslavia	--	2	2	2	100.0
Total above countries	60,472	77,538	69,182	78,067	
Estimated world total ex. China	62,500	80,900	73,200	81,800	

a/ Three-year average.

COTTON: Acreage planned, contracted for and sown in new Russian cotton growing regions, 1928-29 and 1929-30

Country	Planned 1928-29	Planned 1929-30	Contracted for 1928-29	Contracted for 1929-30 a/	Sown 1928-29
EUROPE	Acres	Acres	Acres	Acres	Acres
North Caucasus:					
Dagestan	2,698	7,413	3,175	5,320	2,864
Terek	675	7,413	803	4,139	932
Kuban	618	7,413	348	3,531	462
Lower Volga:					
Astrachan	1,102	2,965	1,401	1,465	1,334
Karlmyk region	86	618	87	--	54
Crimea	--	124	--	--	--
Total European Russia	5,179	25,946	5,814	14,455	5,646
ASIA					
Kazakstan	25	1,977	25	--	25
Kirghizia	598	988	598	--	598
Total Asiatic Russia	623	2,965	623	--	623
Total new regions ..	5,802	28,911	6,437	14,455	6,269

Soviet Main Cotton Committee. a/ Area contracted for by February 1, 1929.

COTTON: Production, average 1909-10 to 1913-14, annual 1926-27 to 1928-29 Bales of 478 lbs. net.

Country	Average 1909-10 to 1913-14	1926-27	1927-28	1928-29	Per cent 1928-29 is of 1927-28
PRODUCTION	1,000 bales	1,000 bales	1,000 bales	1,000 bales	Per cent
United States	13,033	17,977	12,955	14,478	111.8
India	3,585	4,205	4,680	4,718	100.8
China	695	1,584	2,000	1,550	77.5
Egypt	1,453	1,586	1,257	1,491	118.6
Russia (Asiatic)	905	755	973	1,208	124.1
Brazil	387	484	492	450	91.5
Mexico	187	360	179	272	152.0
Peru	110	258	251	200	79.6
Argentina	2	58	101	180	178.2
Persia	136	a/ 85	180	180	100.0
Chosen	20	143	133	150	112.8
Anglo-Egyptian Sudan	14	131	111	144	130.6
Nigeria	9	23	17	28	164.7
Tanganyika	b/ 8	20	13	20	153.8
Greece	13	18	14	15	107.1
Syria and Lebanon	--	8	11	7	63.6
Mozambique	--	2	7	6	85.7
Algeria	c/ 1	8	4	5	125.0
Iraq	--	3	1	5	500.0
Bulgaria	1	2	4	4	100.0
Total above countries	20,559	27,710	23,383	25,111	107.4
Estimated world total incl. China	20,900	28,300	23,800	25,600	

a/ Exports. b/ Four-year average. c/ Three-year average.
Official sources.

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FLAX: Indications of areas sown in specified European countries, 1929, with comparisons

Year	Netherlands	Belgium	Northern Ireland	Irish Free State
	1,000 acres	1,000 acres	1,000 acres	1,000 acres
1925	38	58	38	11
1926	34	59	31	7
1927	27	52	26	6
1928	39	59	37	8
1929	10-20 per cent increase over 1928	62-67	decrease improbable	decrease from 1928

Source: International Institute of Agriculture.

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ARGENTINA: Hog movement at Liniers markets, Buenos Aires during calendar years 1927 and 1928, first 3 months 1928 and 1929

Item	Calendar year		First 3 months	
	1927	1928	1928	1929
	Number	Number	Number	Number
Liniers Markets, Buenos Aires -				
Receipts	417,569	504,628	94,256	108,410
Sales and disposals -				
To chilling & freezing establishments	78,436	139,572	24,386	37,551
For consumption	332,995	356,565	68,312	68,172
" fattening	5,003	7,874	1,308	2,562
Dead sold	137	286	58	17
Dead in corrals	486	271	53	18
Not sold	512	60	139	--
Withdrawn from sale	--	--	--	90
Total sales and disposals	417,569	504,628	94,256	108,410
Slaughtering -				
Slaughtering at Liniers Market	305,802	331,320	60,848	61,567
Slaughtering in freezing and chilling establishments	343,910	239,775	40,279	73,932
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Esports -				
Frozen pork	a/ 3,845	a/ 6,383	337	258

Compiled from - Mercados de Ganado y Carnes - #1 and 13, 1929. Exportaciones de Carnes enfriadas y Congeladas efectuadas durante el primer trimestre de 1929. April 16, 1929. Faenas de los Establecimiento frigorificos January-March 1929.
a/ Official figures for 9 months. Not available for year 1928.

ARGENTINA: Hogs, average weight & prices paid by freezing companies year 1928, months January, February, March 1929

Item and year	Average live weight	Average price per pound live weight	Average price per head
	Pounds	Cents	Dollars
Year 1928 -			
Hogs	190	8.14	16.01
Suckling pigs	24	10.24	2.57
1929 -			
January -			
Hogs	194	9.98	19.39
Suckling pigs	22	13.58	2.92
February -			
Hogs	185	8.46	15.66
Suckling pigs	26	11.20	2.87
March -			
Hogs	192	8.24	15.80
Suckling pigs	24	10.54	2.66

Compiled from - Compras de Ganado Porcino por los frigorificos 1928, Jan. - March.

URUGUAY: Entries of cattle and sheep into the Tablada market, Montevideo

Year	March		January - March	
	Cattle	Sheep	Cattle	Sheep
	Number	Number	Number	Number
1920	62,073	13,648	178,254	34,053
1921	74,638	61,115	202,927	151,658
1922	85,601	97,801	212,633	152,964
1923	111,938	74,716	296,615	293,864
1924	77,622	70,524	259,614	416,531
1925	116,970	37,259	272,930	147,915
1926	107,893	160,104	293,949	408,243
1927	115,747	148,062	288,662	489,730
1928	113,436	91,098	326,229	359,359
1929	53,500	94,207	215,713	403,970

Compiled from - Asociacion Consignatorios de Ganado April 15, 1929 forwarded by Consulate at Montevideo, Uruguay.

URUGUAY: High and low prices paid at one market for steers and cows in March 1920-1929

Month and year	Steers	Cows
	Dollars per 100 pounds live weight	Dollars per 100 pounds live weight
March -		
1920		
1921		
1922	1.10 - 3.48	1.10 - 2.93
1923	1.15 - 3.84	1.15 - 2.68
1924	1.74 - 3.48	1.39 - 3.20
1925	2.16 - 4.76	2.42 - 4.32
1926	2.32 - 4.40	2.09 - 3.85
1927	2.30 - 3.90	1.75 - 3.68
1928	2.82 - 4.23	2.35 - 4.09
1929	2.77 - 4.66	2.30 - 4.51

Compiled from - Assocíacion Consignatorios de Ganado April 12, 1929.

GRAINS: Exports from the United States, July 1-May 18, 1927-28 and 1928-29
PORK: Exports from the United States, January 1-May 18, 1928 and 1929

Commodity	July 1-May 18 1927-28	July 1-May 18 1928-29	1929, week ending Apr. 27	May 4	May 11	May 18
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	138,379	91,076	2,130	745	1,537	2,358
Wheat flour b/	55,098	53,942	978	940	592	813
Rye	22,737	8,960	44	78	226	—
Corn	17,038	39,605	1,045	462	191	309
Oats	5,600	10,392	91	401	46	50
Barley a/	34,434	53,788	470	308	103	85
	Jan. 1- May 18					
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides..	50,054	49,474	1,046	2,470	1,337	1,715
Bacon, incl. Cumberland sides	56,940	56,363	4,323	4,611	2,992	13,692
Lard	324,611	321,758	13,030	15,283	11,672	16,667
Pickled pork	11,945	16,014	136	417	213	362

Compiled from official records, Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific ports wheat -- bush., flour 14,600 bbls; San Francisco barley 35,000 bush., rice 200,000 pounds. b/ Includes milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries

Country	Net exports 1926-27	Net exports 1927-28	Shipments week ending nearest given date, 1929 May 4	May 11	May 18	Net movement from July as far as reported To and incl.	1927-28	1928-29
Canada:	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	1,000 bush.	Date	1,000 bush.	1,000 bush.
Exports- Official.....	304,540	305,182					a245,938	c361,541
35 ports, Brad. b/	177,370	238,730	2,654	3,364	4,099	May 18	209,443	267,263
Shipments- 4 markets d/	b297,961	b326,361	8,239	3,503	6,399	May 18	294,815	422,272
Pub. elev. in east b/...	—	—	2,020	2,033	—	May 11	96,060	153,961
United States.	205,896	190,525	1,685	2,129	3,171	May 18	e180,983	e126,174
Argentina	138,226	178,133	4,276	6,216	6,376	May 18	156,108	172,441
Australia.....	96,580	72,962	2,656	1,356	1,648	May 18	60,054	103,085
Russia	49,202	7,000	0	0	0	May 18	5,408	8
Hungary	21,142	22,133)						
Yugoslavia ...	10,034	1,156)						—
Rumania	11,037	7,431)	0	248	120	May 18	4,368	2,664
Bulgaria......	2,235	2,125)						
British India.	9,698	13,343	0	0	0	May 18	f/ 9,514	12,822
Total......	848,590	799,990	16,856	13,452	17,714		711,250	813,822

Compiled from official and trade sources. a/ Prelim. b/ Excl. from total. c/ Exports through Apr. less imports through Dec. d/ Total shipments from Ft. William, Port Arthur, Vancouver and Prince Rupert. e/ Exports through May 18 less imports through Apr. f/ Exports through May 18 less imports through Feb.

BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and item	May 24, 1928	May 16, 1929	May 23, 1929
	Cents	Cents	Cents
New York, 92 score	44.50	43.00	43.00
Copenhagen, official quotation ..	34.65	33.92	33.19
Berlin, la quality	36.95	35.44	35.44
London: a/			
Danish	37.04	36.50	35.85
Dutch, unsalted	36.72	36.50	35.41
New Zealand	36.50	36.17	36.06
New Zealand, unsalted	37.37	36.17	36.06
Australian	34.33	34.76	34.76
Australian, unsalted	34.76	34.98	34.98
Argentine, unsalted	33.67	33.89	33.89
Siberian.......................	33.67	33.89	33.46

Quotations converted at par of exchange. a/ Quotations of following day.

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended May 23, 1928	Week ended May 15, 1929	Week ended May 22, 1929
GERMANY:				
Receipts of hogs, 14 markets .	Number	90,630	76,210	58,386
Prices of hogs, Berlin.........	$ per 100 lbs.	12.05	15.61	14.86
Prices of lard, tcs., Hamburg.	"	15.07	13.93	13.84
UNITED KINGDOM:				
Hogs, certain markets, England	Number	9,183	11,788	8,892
Prices at Liverpool:				
Prime steam western lard a/.	$ per 100 lbs.	13.47	13.36	13.25
American short cut green hams	"	19.12	24.77	25.31
American green bellies.......	"	18.03	22.38	21.72
Danish Wiltshire sides.......	"	20.86	26.50	25.42
Canadian green sides	"	19.99	24.77	24.77

a/ Friday quotation.

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